



**A Critical Analysis of CEO Succession Planning  
in Family Businesses: The Case of the Hotel Sector in  
Southeast Nigeria**

**By  
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**A thesis submitted in partial fulfilment for the requirements  
for the degree of Doctor of Business Administration (DBA)  
at the University of Central Lancashire**

**May 2023**

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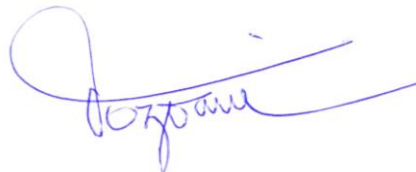
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## DEDICATION

This thesis is dedicated to quite a few people that were pivotal in one way or the other to making this journey come to this remarkable conclusion. These are:

1. The Almighty God for the gift of life and His amazing grace towards a sinner like me. All praises, honour and adorations be unto His holy name. In Jesus mighty name. Amen.
2. My Director of Studies, Professor Richard Sharpley, for all he has put towards making this thesis and my completion of the programme a reality. His support, patience, tolerance and simplification of my (sometimes) unduly complex personal challenges are beyond description. Thank you immensely Richard.
3. To my family (my primary source of joy), my lovely wife (Josephine) and my children (Dr. Nnedimma, Ezinwanne, Chiagoziem, Ujunwa, Chiemelie and Obumneme). This is a collective family accomplishment; your support and sacrifices are humongous to enumerate. I appreciate you all.
4. To the loving memory of my beloved mother, Adukwuru Ezinne Uruonyibo Eulia Ozoani (nee Emehelu), we (her children) fondly called 'Urunnem'. I am eternally grateful to you for your love, care, drive, determination and perseverance. Above all, I will always remember you for the implicit confidence you have in the infinite opportunities and capabilities of quality education in redefining and uplifting of mankind. I imagined how (most) fulfilled I would have felt coming into your room today and say to you '*mama, I have completed my doctorate degree programme.*' However, our Almighty God knows the best. May your amiable soul continue to rest in the bosom of our gracious God. Amen.

## ACKNOWLEDGEMENTS

I would like to appreciate immensely my Supervisory team Professor Richard Sharpley and Dr. Dorota Marsh for their painstaking support, encouragements, accessibility, assistance, guidance, and most especially tolerance for my inconsistencies. The journey so far was made possible by the confidence, self-belief and often finding me in the numerous occasions I went astray. I appreciate both of you. I also thank and appreciate one of the programme resource persons Dr. Dorota Ujma for her advice and guide.

To my elderly siblings Dr. Mrs. Phil Ugo (nee Ozoani) and Ozo Emeka Ozoani, SAN; and their children (my nephews) Ugonnaya Junior and his wife, Nnamdi and his family, Lucio, Marcelo, Somtochukwu, and Kamsi. I thank all of you for all your assistance, encouragements and support.

I also appreciate other members of the family and friends of the family Ifunanya Agu, Ogadimma Ikwueze, Innocent Arinze Uzoh and his family, Maduakor Osmond Akahalu and his family, Philip Aduma and his family, Rt. Hon. Ken Ogbozor and his family, and Hon. Uche Aguba and his family who were always prodding me gently towards the completion of this programme.

I would not forget to appreciate my Research Assistants (RAs) who did marvellous job in ensuring the collection of high quality and reliable field data. I recognised all of you, my field marshals - Chidimma, Okezie, Emeka 1 (at Enugu), Nwabueze, Chinaza, Favour, Udechukwu, Izu, Emelie, Nzube, Emeka 2 (at Owerri) and Enyinna. The high response rate achieved was a testimony to your dedication and hard work. I highly appreciate all of you.

My special thanks to the two Informants (Interviewees) for your time, cooperation, and genuine desire to assist. My special regards and warm appreciation to all the management and staff of the hotels that participated in this study.

Finally, I thank my younger brother from different parents Dr. Ernest Izogo for always making himself available and enthusiastic to accommodate my incessant discussions on some intricate details on PLS-SEM analysis. Your intellectual discussions and engagements were as enriching as they were thought provoking. I appreciate you. My sincerely regards to your wife and lovely children.

To my last daughter Chiemelie Yvonne, I thank you for always asking me when I will be completing the programme. I appreciate your lovely concern and encouragements.

## Abstract

One of the mythologies of Ndigbo in southeast Nigeria reveres the spider's extraordinary ability in spinning intricate webs. The spider is said to be at its best when it is motivated to keep spinning intricate and amazing webs. Moreover, the spider hates dismantling its webs. Spiders use their webs as traps for the provision of food and to wade off predators. The creative spinning of webs is the hallmark of the spider's valuable, rare, inimitable and non-substitutable resource. The Ndigbo spider mythology captures and underpins the essence of this thesis.

Family firms collectively comprise the backbone of the global economy, accounting for at least 60% of all businesses in every country, employing around half the global workforce and contributing between 40%-60% of global GDP. However, only about one third of family firms survive into the second generation, and 13% into the third; on average, a family firm exists for just 24 years. Hence, understanding the relationship between families as complex systems (like the spider's web) and business in general is crucial, as is Chief Executive Officer (CEO) succession planning in particular. Yet in this context, relatively few studies have focused on the family, as opposed to business governance. Moreover, no studies have focused on family influence in family business succession planning in Nigeria, where family firms comprise around 90% of entrepreneurial activity. Hence, based on a case study of the hospitality sector in south-east Nigeria, this thesis seeks to address this gap in the literature.

A sequential explanatory mixed methods research design involving 258 respondents was used in this study. This study's population comprised the three-star and above hotel segment in southeast (SE) Nigeria which are owned, managed and controlled (OMC) by SE Nigeria's indigenous family entrepreneurs. The research method involved the formulation of hypotheses based on an extensive literature review. The results were analysed using PLS-SEM and SPSS. The findings formed the basis for the focused semi-structured interviews using two case illustrations and analysed thematically. The case illustration findings were used to deepen the explanations of the quantitative results phase. The findings of the thesis are in-tandem with the substantial number of studies reviewed in the literature. These reveal that the constructs of family influence – or of overall 'familiness' – such as family transgenerational orientation (TGO), the quest for the preservation of both the identity of the family and of the business (business family identity – BFI; the family business identity – FBI), and effective family governance mechanisms (FGMs) promote CEO succession planning required for the family firm's transgenerational sustainability. Also, other distinctive contributions include: first, the findings reveal that a rich blend of socio-emotional wealth theory (SEW) and social identity

theory (SIT) with family influence familiness (FIF) framework support family influence in CEO succession planning. Second, the thesis makes contextual contributions to literature, given the fact that most studies on SE Nigeria entrepreneurship are skewed towards Igbo traditional business school known as 'Igba-boi' which is a special apprenticeship programme that incubates entrepreneurial development and provision of venture capital, as little attention has been paid to family business transgenerational sustainability. Third, the findings revealed that in developing countries like Nigeria, without public funded social welfare, the family trust's stock of SEW alleviates the direct pressure of welfare need of family members on family firms and promotes family members altruism. The generation-skipping family trusts were found to be appropriate and 'fit' for purpose. Fourth, the thesis findings reveal that the combined positive effects of familiness altruism, higher percentile of family involvement in ownership, management and control (OMC), the proficiency level of active family members (PAF) and inclusive and effective FGMs support CEO succession and transgenerational sustainability. Overall, then, the thesis makes an original contribution to the literature on CEO succession planning in family firms, particularly in the context of developing countries with complex family systems.

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# Chapter One

## Introduction

### 1.1 Background to the study

Family firms are the backbone of macroeconomic activities in a free market economy (Basco and Bartkeviciute, 2016). They pre-date all known forms of business structures (Colli, 2003) and nowadays comprise the majority among global firms (Fernández-Aráoz, Iqbal and Ritter, 2015). Moreover, family businesses hold a very strategic position within the global economy (Estrada-Robles et al., 2021; Randerson and Estrada Robles, 2023). Ranging from smallest to largest and youngest to oldest, both in developed and developing countries, they represent between 60% to 90% of all businesses in different countries of the world. They also employ over half the global work force, as well as creating more than half of all new jobs and contributing about 40% to 60% to the GDP (Bettinelli et al., 2017; Daspit et al., 2017). In addition, studies show that one-third of the USA's top 500 largest firms and 44% of Western European listed firms are family firms (Anderson and Reeb, 2003) whilst in Germany, family firms contribute a remarkable \$1.8 trillion representing (approximately) 49% of the country's GDP (BCG, 2020). Similarly, family firms are the most dominant business type in Nigeria, contributing over 60% to Nigeria's GDP (Aderonke, 2014; Ogbechie and Anetor, 2015). Therefore, 'family enterprises, irrespective of scale of operation, legal form, industrial activity, state of socio-political, and market development provide a critical infrastructure for economic activity and wealth creation' (Panikkos et al., 2004, p.7).

The social institution of 'family', depending on cultural norms, includes spouse, children, parents, siblings, cousins and so on; that is, typically people who are related by blood, marriage, and/or adoption (Uhlener et al., 2012; Uhlener, 2013). The family is a system that yields an intimate relationship which defines or guides how members engage with issues and activities (Jaskiewicz et al., 2017). It is 'an institution that unites and binds its members, while guiding or restricting the choices available to these agents through limits imposed on them. The family exerts a strong institutional influence across generations, both defining boundaries and creating opportunities for its members.' (Monticelli, Bernandon and Trez, 2020, p.54) The family business, therefore, needs to be understood from the perspectives of two distinct social institutions, namely, the 'family' and the 'business', with each of these

social institutions defining social relations in 'terms of a unique set of values, norms, and principles; each has its own distinct conduct' (Lansberg, 1983, p.40). These values and principles are often of a long-term nature spanning across many generations. Also, the family system is emotionally and intrinsically inward driven, with high value placed on family identity and loyalty, often conservative, and a greater focus on ensuring the maintenance of family equilibrium. Thus, a clear understanding of the interplay between the institutions of family and business contributes to a less ambiguous definition of the family business in line with its robust and purposeful definitional heterogeneity (Diaz-Moriana et al., 2019).

However, from the theoretical definitional perspective, a family business is a

business governed and/or managed with the intention to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families (Chua, Chrisman and Sharma, 1999, p.25).

Planning and managing business succession across generations to sustain the family business can be a daunting task. Hence, there is consensus amongst family firm scholars in their assertion that 'succession problems often result in less-than-optimal solutions, placing the fortunes of the firm in danger' (Cater III, Kidwell and Camp, 2016, p. 301). Indeed, statistics indicate that less than one-third of family firms survive into the second generation, 13% make it to the third generation, and just 3% survive to the fourth generation, with an average business life expectancy of twenty-four years (Beckhard and Dyer, 1983; Bizri, 2016). Studies equally attest that family firms provide platforms which make change inevitable as well as planning for transfer of authority 'where one generation succeeds the other with biological inevitability' (Churchill and Hatten, 1997, p. 54). The founders of family firms typically have a strong desire for business perpetuity in the hope that intergenerational transfer may support the continuity and prosperity of their businesses. Hence, succession planning is, arguably, the most crucial issue that confronts family firms (Ahrens, 2019).

In particular, family firms leadership (Chief Executive Officer - CEO) succession planning is at the heart of family business longevity. On the one hand, it facilitates the identification of a suitable CEO required for family business operational and strategic leadership; on the other hand, its absence renders successful succession very challenging or even impossible to achieve. CEO succession planning is a conscious decision which entails the availability of a structured plan that defines the succession process mechanisms and guides the emergence of a new family firm CEO for generational transfer and business continuity in the event of an incumbent's replacement, retirement or death. It also involves roles transitioning, knowledge

and leadership transfers with a view to creating and perpetuating the family business dynasty (Daspit et al., 2016). CEO (leadership) succession planning therefore, is a 'lifelong process of planning and management that encompasses a wide range of steps aimed at ensuring the continuity of the business through the generation' (Aronoff, McClure and Ward, 2011, p.6). It is in line with the founder's inter-generational succession mindset, which provides rich opportunities of optimizing the family firm's assets. Thus, reflects family's ideals and goals, with far reaching strategic effects on the firm's operations, finance, investment and capital structure (Ansari, 2014; Discua Cruz and Basco, 2018; LeCounte, 2020).

Leadership succession in family business is characterised by heterogeneity across institutional forms as well as family dynamics. Therefore, an institutionalised trans-generational orientation underpinned by entrenched structured succession planning is critical in successor CEO identification, aiding in averting conflict, disorder, and succession failures (Ahrens, 2019). Further to the above, given the strategic importance of family business succession, Bizri (2016) posits that the need exists to study succession and succession planning from a 'myriad of perspectives', advocating the application of diverse approaches for a comprehensive understanding of its inherent processes and outcomes. He also suggests that family business succession should be studied from a cross-cultural perspective in order to identify similarities and differences in the process across different cultures and nations.

The family is an indispensable rallying-force in establishing ethical and professional corporate governance measures needed for achieving cross-generational business sustainability. However, the role of family firms in the promotion of prosperity is often under-appreciated by governments, regulators and (unfortunately) families themselves (BCG, 2020). Therefore, understanding the processes and structures required in family firms' succession planning primarily demands robust analysis at the family rather than the corporate level (Chrisman et al, 2018; Suess, 2014), as family sensibilities and emotions are crucial in family firm's succession planning but are often neglected in family firm's social and business history (Holt and Popp, 2013). The family drives the institutionalisation of an appropriate and inclusive family governance structure which enhances internal family communication, encourages emotional investment among family members and strengthens the family cohesiveness required for the internalisation of a trans-generational orientation which is inevitable in the quest for a successful succession (Gersick and Feliu 2014; Suess-Reyes, 2017). Again, therefore, understanding the generativity mindset and structures necessary for succession planning primarily demands conducting a robust analysis at the family rather than at the corporate level (Chrisman et al., 2018; Suess, 2014;).

A family firm's CEO succession planning and ultimate choice are often influenced by a cocktail of variables which include (amongst others) significant family influence, the characteristics of the CEO designate (education, gender, age, experience, etc.), performance history (productivity, familial stewardship), culture (birth order, gender preference, belief system) and 'familiness'.

Familiness constitutes the bundle of idiosyncratic resources which are unique and inimitable, inseparable, and synergistic capabilities derived from the involvement of family in business. Familiness arises from the confluence of family involvement, family essence and the family firm's identity (Habbershon and Williams, 1999; Zellweger, 2010), in line with the firm's strategic direction (Bizri, 2016; Diaz-Moriana et al., 2019; Duangekanong and Duangekanong, 2017). It encompasses a multi-dimensional and very intricate web of activities underpinned by significant human interface and, hence, represents the embodiment of sociological issues. In view of these sociological (human) components, most firms that engage the services of legal and financial experts for their succession planning often miss out on solutions to key social challenges. The reason arises from the fact that succession planning is saddled with a variety of social and cultural issues involving a range of complex processes, and intricate decision-making that is rooted in social values, cultural belief systems and practices, and family communication processes (Flourentzou, 2014). The business family is responsible for the firm's distinctive behaviour of family firms, and the family firm's goals are accountable for such behavioural distinctiveness arising from the meaning the family gives to the firm (Basco, 2017). In more traditional (conservative) societies such as Nigeria, the family has a huge bearing on its members. It is

accountable to the collective goal and unwritten constitution of the family. The family is thus like a cobweb, no matter at which angle or spot it is touched, vibrates to the centre [...] watching and listening over the general behaviour of its members [...] is closely knit and thus tends towards the exclusion of outsiders from certain forms of interaction, especially those involving trust, and a tendency towards keeping secrets (Obayan, 1995, p. 253).

Despite the important position and contributions of the business family as noted above, most studies on family business strategic governance issues, including CEO (leadership) succession planning, have often tilted towards business (corporate) governance as a unit of analysis rather than the families behind the promotion of the businesses (Suess, 2014; Suess-Reyes, 2017). However, family business scholars agree that effective business family governance galvanises the family's capabilities in delivering purposeful leadership required for enhanced corporate performance as well as the preservation of family socio-emotional



wealth and financial wealth (Gersick and Feliu, 2014; Suess, 2014; Suess-Reyes, 2017). In so far as the knowledge of firms' corporate governance dynamics is vital to the study of family firms, a corresponding understanding of family influence on family business based on the family governance structures, and its familiness influence offers the opportunity for holistic and in-depth knowledge of family business governance systems.

Family governance systems 'consist of voluntary mechanisms established by the business family with the primary aim of governing and strengthening relations between the family and the business, as well as the relationship between the members of the business family itself' (Suess, 2014, p.139). Family governance regulates the relationship between the family, business and management, promotes social interaction, reinforces the relationship among members of the business family (Suare and Santana-Martin, 2004). It is

a system of processes and structures put in place at the highest level of the business, family and ownership to make the best possible decisions regarding the direction of the business and assurance of accountability and control (Gallo and Kenyon-Rouvinez, 2005, p.45).

Family governance mechanisms are the engine of continuity for family firms for they can ensure the achievement of intergenerational sustainability. Families manage and drive their business processes and structures through family governance mechanisms (FGMs). FGMs comprise, for example, a family assembly/meeting (Berent-Braun and Uhlener, 2012; Kołodkiewicz, 2014); a family council (Gnan et al., 2015; Suess, 2014; Suess-Reyes, 2017); a family constitution/protocol (Arteaga and Menéndez-Requejo, 2017); and a family office (Jaffe and Lane, 2004; Rivo-López et al., 2016; Rivo-López et al., 2017). Family governance mechanisms provide a viable opportunity for the coordination of general family interests and the sustenance of family social entity, and enable the business family to chart a unified goal through the conduct of regular family meetings (assembly) for the purpose of achieving a unified voice on strategic family interests through the instrumentality of family constitution which drives the rules and regulations in the assignment of responsibilities (Suess-Reyes, 2017; Umans et al., 2020). Scholars have aligned the derivatives of family governance to an avalanche of family business strategic issues, amongst which are succession planning (Umans et al., 2020), family unity and cohesiveness (Jaskiewicz, Combs, and Rau, 2015) and so on. This study seeks to investigate family influence which includes the role and impact of familiness (transgenerational orientation -TGO, family and business identities – FBI & BFI) and family governance mechanism (FGMs) on CEO succession planning in the specific context of the hotel industry in southeast Nigeria.

## **1.2 Research context**

One of the principal contributions of this thesis is as it relates to the context of the study. That is, the phenomenon of FGMs, TGO, FBI and BFI, and their effect on succession in the (family business) hotel industry in general, and in Nigeria in particular. This has not previously benefited sufficiently from academic attention. Indeed, family business scholars have noted the disproportionate global representation of family firm studies, with the USA and Europe receiving the greatest research attention. These two areas account for 45% and 25% of the relevant research respectively while the rest of the world – South America, Australia, Asia, and Africa – account for just 27%. Hence, there are calls for more studies in these latter regions, especially in the developing countries (Lopez-Gomez, 2015; Bizri, 2016). Furthermore, Bizri (2016) points to the need for the study of succession from a multi-dimensional perspective across cultures and economies, although Wright et al. (2005) caution researchers to be mindful of the possible misfit of theories and methodologies used in developed economies when extended to research in developing economies owing to differences in the economic, social and political contexts. Broadly, the research can be either industry- or sector- based and/or geographical in context. As noted above, the context for this thesis is the hospitality (hotel) industry within the southeast Nigeria geopolitical area.

### **1.2.1 Tourism and hospitality industry**

The global tourism and hospitality industry, with hospitality as its backbone, is widely considered to be one of the world's largest economic sectors. Since the mid-20th Century, it has demonstrated a continuous growth trajectory (Sharpley and Harrison, 2019). Moreover, prior to the outbreak of the Covid-19 Pandemic (2016 to 2019), it experienced an average annual growth rate in excess of 3.8%; with the 2018 growth peaking at 3.9%, it far exceeds the global economy's average growth rate by over 2.5% (UNWTO, 2019). The tourism and hospitality industry are unarguably among the world's fastest growing sectors, thus, contributing a whopping USD\$8 (10.4%) to the global GDP. Also, providing one in every five global jobs totally over 320 million jobs. It is necessary to observe that national responses to the Covid-19 pandemic in 2020 resulted in a significant reduction in travel and tourism. In 2020, international arrivals declined by 74% (UNWTO, 2021), with commensurate economic impacts in destination areas. Nevertheless, prior to the pandemic the hotel sector was expected to gross over \$180 billion in hotel bookings with a growth rate of up to 6% in 2020-2021. However, by the end of 2022 and going into 2023, international tourist arrivals have recovered almost 80% - 95% of its pre-pandemic level, with Europe and Middle East expected to fully recover in 2023 (UNWTO, 2023). It is also estimated that the hospitality

sector will deliver an annual growth rate 10.4% from 2023 to 2028 with prospects of creating over 400 million jobs and will its compound annual growth rate (CAGR) continuing to consistently exceed the global economic CAGR (Deloitte, 2022; WTTC, 2022).

In Nigeria, accommodation (hotels) as a form of business is not indigenous, having been introduced by the British during the colonial period. However, the sector has consistently grown from about \$2 million GDP contribution in 1990, to over \$20 billion in 2018 with a direct job creation of more than 3.5 million in 2018. In southeast Nigeria, there were over 1,432 hotels operating by end of first quarter 2022. These hotels were government (public) firms, family-owned businesses and non-family firms. However, an analysis of their profiles reveals that over 98.7% (1,414) are family-owned businesses (Adeola and Ezenwafor, 2016; Hotels.ng, 2022).

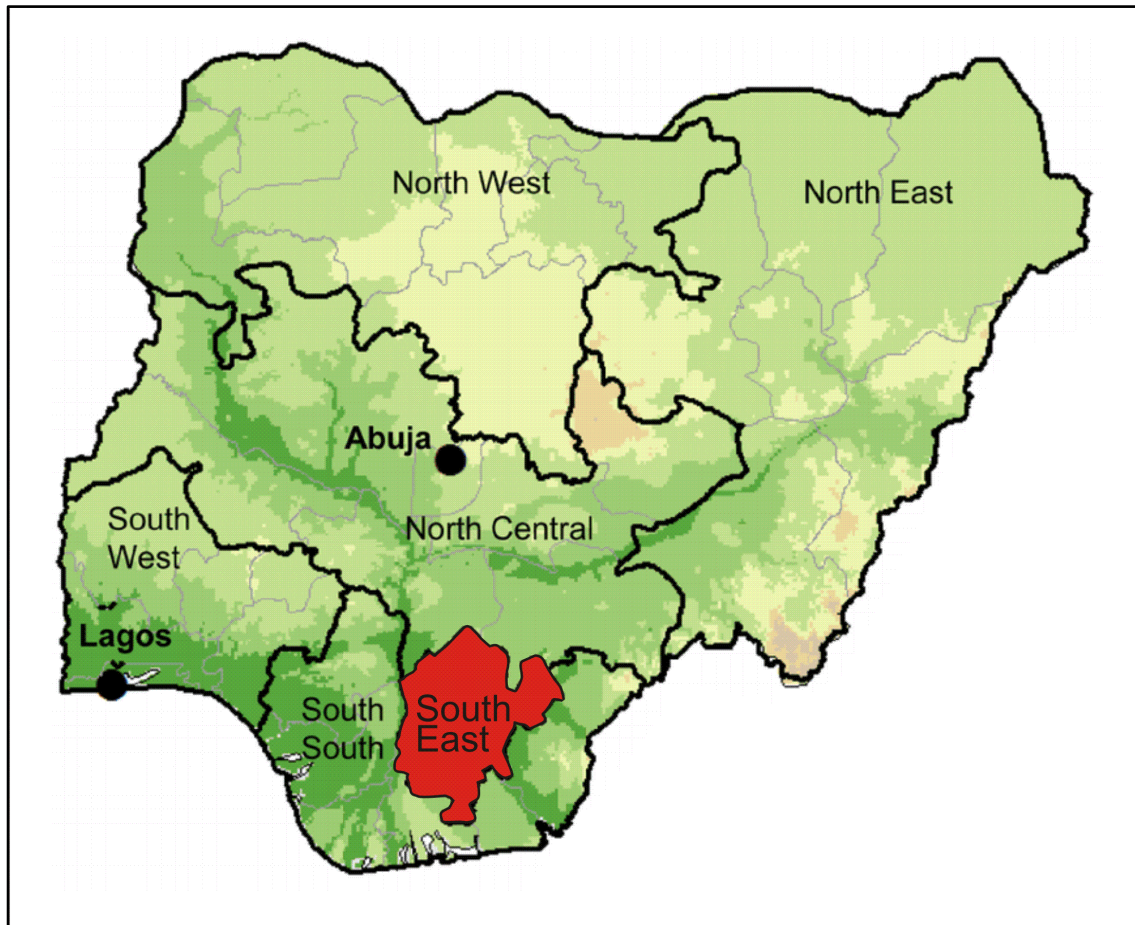
### **1.2.2 South-East Nigeria**

Nigeria is unarguably the most populous black country in the world; as of July 2018, its population was 203.5 million. Moreover, with an annual growth rate of 2.54%, the Nigerian population is estimated to reach 240 million by 2025 (World Factbook, 2019). The country is made up of 36 geo-political states along with Abuja, its capital territory. It also comprises more than 350 ethnic nationalities, with the following dominant ethnicities: Hausa 27.4%, Igbo 14.1%, Yoruba 13.9%, Fulani 6.3%, Tiv 2.2%, Ibibio 2.2%, Ijaw/Izon 2%, Kanuri/Berberi 1.7%, Igara 1%, Others 28.9%, Unspecified 2%. It has a GDP (PPP) of \$1.121 trillion and GDP per capita (PPP) of \$5,900 – based on 2017 estimates (World Factbook, 2019).

Southeast Nigeria comprises of five states of the contemporary national geo-political configuration: Abia, Anambra, Ebonyi, Enugu, and Imo States. These states are culturally homogeneous, geographically contiguous and share a common language (Igbo speaking; generally known as Ndigbo). They also share a common belief system, and collectively have a combined population of over 40 million people (both at home and in diaspora), 22 million of whom live in the southeast states of Nigeria (Chioke, 2019). Geographically, they are situated west of the river Niger and east of Cross River, stretching from the southern coast of the delta swampland across the tropical rain forest to the savannah grassland in the north. Figure 1.1 below is the map of Nigeria showing the six geo-political zones, and depicted in red is Southeast Nigeria, our study area of interest. It is important to observe that it is not only in the Southeast that Ndigbo are found; they also occupy some parts of South-South

geopolitical zone. However, the study is confirmed to Ndigbo of Southeast Nigeria geopolitical zone, often referred to the Igbo heartland of Nigeria.

**Figure 1.1:** Map of Nigeria showing the six geopolitical zones.



**Source:** Retrieved from: <https://www.google.com/search?q=map+of+nigeria+showing+the+six+geopolitical+zones&sxsrfr>. (Accessed 22 November 2020).

Ndigbo are known to be individualistic, collectivist, democratic (republican), competitive and possessing a strong mercantile worldview. They are also environmentally adaptable as they are geographically mobile in search of business opportunities while maintaining strong ties with the home fronts (Agozino and Anyadike, 2007; Igwe et al., 2020;). Igbo entrepreneurial scholars posit that Igbo entrepreneurship is rooted in a home-grown African management philosophy which is distinctive from Western systems. Specifically, the management philosophy of Ndigbo is embedded in the intricate interactions of Igbo societies' institutions and values, and principal among these values is the value of sacrifice which is critical to the delivery of effective leadership in business and entrepreneurship (Osiri, 2020). Ndigbo of southeast Nigeria have a well-grounded approach to business which dates to over 5000

years. Its success is traceable to the unique blend of an apprenticeship model with embedded strong family values that nurture entrepreneurship. Igbo families 'provide an entrepreneurial leadership platform which influences youth through role models, providing mastery experience and socialisation [...]' (Igwe et al., 2020, p.34).

### **1.3 Research Aims**

As already noted, it has been observed by family business scholars that most studies on family business strategic governance issues, including CEO / leadership succession planning, have been biased towards the business governance as a unit of analysis rather than the families behind these businesses (Chrisman et al., 2018; Discua-Cruz, Hadjielias and Howorth, 2017; Gersick and Feliu 2014; Suess, 2014). Therefore, this study seeks to enhance knowledge and understanding of the influence (role and impact) of the business families on family firms' CEO succession planning.

Specifically, the first overall aim of the research is to conduct a critical empirical analysis of family influence on family firms' CEO succession planning through the lens of family involvement, essence and identity as the underpinning constructs of family influence on family business (Combs et al., 2020; Frank et al, 2017; Suess, 2014; Suess-Reyes, 2017). The underlying premise of this study is that by critically identifying, examining and understanding the role and impact of FGMs in family firms' (CEO) succession planning, the family's desired succession goals or expected deliverables will be best achieved and institutionalised. These may include but are not limited to developing and sustaining transgenerational orientation and developing and deepening the consciousness of other stocks of socio-emotional wealth (Daspit et al., 2019; Zellweger, 2010). This, in turn, will impact positively on family business generativity. Thereby contributing to the preservation of the family's stock of non-economic wealth, family unity and cohesion, as well as promoting the macro-economic contributions of family firms and the welfare of the employees (Umans et al., 2020).

Second, family firms are significant players in the Nigerian economy; they constitute over 90% of the enterprise population and contribute over 60% to the country's GDP (Aderonke, 2014). At the same time, the Ndigbo of southeast Nigeria are one of the leading business families in Nigeria as well as in the larger sub-Saharan African countries. They are to be found in commerce, hospitality, ICT, real estate, construction and manufacturing. Most studies on Igbo entrepreneurship have concentrated on Igbo traditional business school

known as 'Igba-boi' which is a special apprenticeship programme that incubates entrepreneurial development and provision of venture capital (Adeola, 2020; Agozino and Anyanike, 2007; Osiri, 2020). Little or no attention is paid to firms' transgenerational succession otherwise known as leadership (CEO) succession planning. The implication is that every generation re-events the business wheel because of abysmal family business succession planning (Onuoha, 2013). Therefore, it is logical to assume that attention should be paid to both the field of family business in Nigeria in general, and to Southeast Nigerian family firms, in particular, to facilitate bridging this gap in literature. However, there remains an absence of empirical studies by management scholars, hence the need for this study which will significantly address the identified gaps.

Third, hospitality business, especially the hotel subsector, is one area in which Igbo entrepreneurs of the Southeast Nigerian extraction have demonstrated commendable entrepreneurship. Therefore, in the light of the absence of substantial empirical studies on the relationship between family influence and family firms' CEO succession planning practices among Igbo entrepreneurs in the southeast of Nigeria, this study aims to address this gap in knowledge. It will seek to present how family (firm) hotels in the Southeast of Nigeria (among Igbo entrepreneurs) embark on and deliver on their CEO succession planning with a view to determining its outcome on the firms' longevity (intergenerational) horizon. It will further seek to establish the drivers of, as well as the parameters for, family firms' CEO succession planning, including its implications on owner-families and the enterprise (Bizri, 2016; Onuoha, 2013a; Osiri, 2020;).

Overall, then, these gaps will be addressed by conducting a critical empirical analysis of Southeast Nigerian (Ndigbo) business families' influence on CEO succession planning in the hospitality industry. Most specifically, the hotel sector (consisting mainly of 3-star ratings and above). Also, these firms are owned and managed by entrepreneurs of Igbo extraction and hotels domiciled in southeast Nigeria geo-political zone. The underlining premise of this study is that identifying the role and impact of (Ndigbo) business families' influence on family firms' succession planning could greatly enhance family firms' key strategic management decisions in the areas of business longevity, generativity, family financial and non-financial wealth preservation, family cohesion and unity, and general economic development.

#### **1.4 Research objectives**

In addressing the above research aims, the following objectives have been distilled to ensure that they are precise enough to succinctly capture the research aims as well as

seamlessly dovetail into the study's observable outcomes (Saunders, Lewis, and Thornhill, 2019), as follows:

1. To identify the prevailing familiness constructs (identity capital and transgenerational orientation), and FGMs as well as critically examine the extent of the impacts on family firms' CEO succession planning.
2. To construct a theoretical model that conceptualises the relationship between these identified familiness constructs as well as FGMs on family firms' CEO succession planning.
3. To empirically test the constructed model among selected family (firm) hotels in Southeast Nigeria.

The above three objectives will be best addressed by first, establishing the existence or otherwise of any prevailing family embedded succession goals within the thesis study group.

## **1.5 Research Questions**

It is pertinent to recognise that a professional doctorate degree thesis is required to demonstrate contributions to both practice and theory (academic). This study will, therefore, address two core research questions: that is, the problem (empirical) question(s), and the theoretical question:

### ***Main empirical question:***

*Is there a distinctive (contextually determined) familiness constructs and family governance mechanisms (FGMs) prevailing among entrepreneurial business families in South-East Nigeria, that guide leadership (CEO) succession planning?*

Succession planning structure implies the existence of family governance mechanisms underpinned by key familiness constructs that guide the direction of the firms' intergenerational transitions (succession). To test for its distinctiveness, therefore, its goals, characteristics and influencing factors will be critically analysed with a view to establishing the constituent enablers in the determinants of CEO succession planning.

### ***Empirical sub-questions***

- i. What are the prevailing family governance mechanisms (FGMs) in South-East Nigeria family firms that guide the CEO succession planning?

- ii. What are the key drivers of family embedded succession goals among business family entrepreneurs (Hoteliers) in South-East Nigeria?

### ***Theoretical Question***

*Is 'Familianness' the main motivational factor in the CEO Succession planning?*

In view of the distinctive nature of the family arising from its inherent heterogeneity, in family firms, the involvement of the family in family firms therefore comes with its embedded valuable, rare, inimitable and non-substitutable (VRIN) resources which deliver distinct advantages to family firms, thereby defining the constructs of 'familianness' (Habbershon and Williams, 1999; Rau, 2014). As noted earlier, familianness encapsulates the idiosyncratic resources which are unique, inseparable and synergistic capabilities arising from the confluence of the components of family involvement, family essence and family identity (Daspit, Long, and Pearson, 2019; Habbershon and Williams, 1999).

The component of involvement is concerned with family ownership, governance and management (control) which constitutes the fundamental condition for the family's involvement and influence, as well as the basis for being regarded as a family firm. Although it is the basic condition, however, it is not sufficient as it misses out on the altruistic and stewardship behavioural components that yield performance differentials between family and non-family firms.

The essence approach further reinforces the involvement component as 'family involvement must be focused and directed towards behaviours that produce distinctiveness before the firm can be classified as family firm' (Pearson, Carr, and Shaw, 2008, p.966). It is behaviourally determined based on the unique processes as well as the synergistic capabilities and resources the family contributes to the business, including the transgenerational mindset that drives the perpetuation of these values (Daspit, et al., 2019; Zellweger, Eddleston, and Kellermanns, 2010).

Finally, the third arm of the familianness construct is the family firm's identity component which captures how the family views and defines the firm along the trajectory of the family's image, values and norms with its attendant unique attributes given the family idiosyncrasies. Since family members cannot switch family, should their family firm's image sinks into disrepute, business family members are therefore often highly circumspect; hence, perceiving their firm as an extension of their family, they devote attention to creating and sustaining positive and value-based business identity. The family personifies the business, thereby becoming the family firm's external resource of inestimable value. This is meticulously guided across

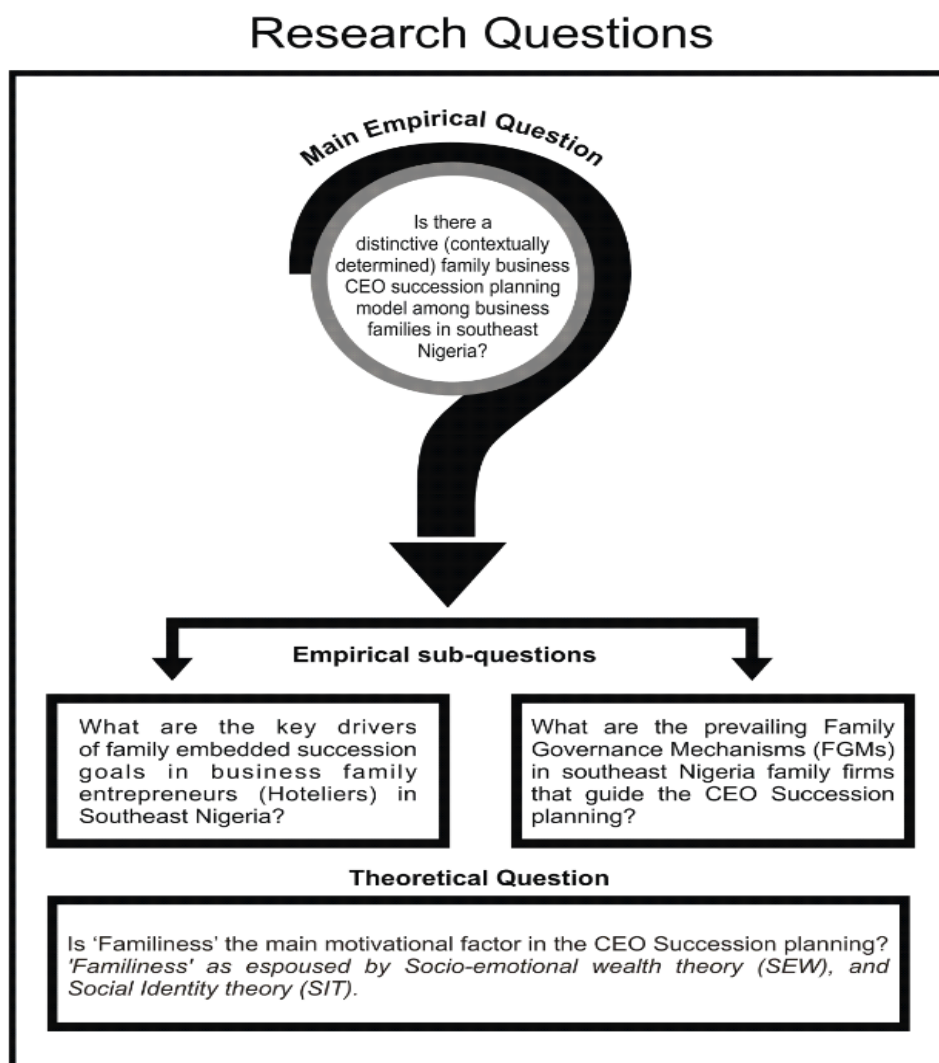


generations, hence the influence of family governance mechanisms in transgenerational leadership succession planning (Diaz-Moriana et al., 2020; Zellweger et al., 2010).

In summary therefore, scholars posit that 'firms that successfully move from one generation to another combine the specificities of familiness with entrepreneurial orientation' (Basco, Calabrò, and Campopiano, 2019, pp.3-4).

The research questions are captured in Figure 1.1 below:

**Figure 1.2:** Research question



**Source:** The Researcher, 2023

## 1.6 Research Methodology

Research is generally viewed from two broad perspectives; first from the perspective of the research methodology which involves the research approach generally linked to the research paradigm or philosophy (Bell, Bryman and Harley, 2019) and second, from the perspective of the methods, processes and techniques used in data collection, analysis and decision making, which refers to the systematic modes, tools and procedures used in data collection and analysis (Creswell and Creswell, 2017; Saunders et al., 2019).

Regarding the first perspective, the methodology for this research is underpinned by pragmatism from the philosophical perspective. It is, therefore, not aligned to any specific research philosophy or reality but utilises approaches that are considered most appropriate to resolving the research problem. Typically, this points to the adoption of mixed methods (Morgan, 2014; Rahman and Shiddike, 2020; Saunders et al., 2019).

With regards to method, the study utilised a sequential explanatory mixed methods research design which involved quantitative data collection and analysis followed by qualitative validation of the data with its attendant thematic interpretations. It enables the shaping of the qualitative data collection by the results obtained from the quantitative phase, thus allowing the 'integration of qualitative and quantitative findings provide a unique perspective on phenomenon, addressing questions that neither research methodology could address alone' (Seaman et al., 2019, p. 2179). In view of its interactive and iterative nature, mixed methods allow one phase of the study to subsequently inform and direct the next study phase (Saunders, et al., 2019).

The main essence of this strategy lies in the flexibility of using qualitative data and results in the interpretation of quantitative findings and the explanation of relationships between variables (Creswell and Creswell, 2017; Rahman and Shiddike, 2020). Here, an abductive approach to the study's theory development is applied with a combined deductive and inductive approaches in line with the mixed methods strategy. This involves an initial use of quantitative research design which aids in the provision of a broad view of the study phenomenon. The data collection instrument comprised of a self-completion questionnaire and semi-structured in-depth interviews. The quantitative phase involved the use of a five-scale Likert (longitudinal) survey questionnaire as its survey instrument for appropriate data collection needed for the testing of the research hypotheses in line with the study framework developed based on the literature reviewed.

The sample frame of the study population was guided by the following criteria:

1. Hotels that are owned, managed, and controlled by business families of 'Igbos' of southeast Nigerian extraction; and
2. Hotels that are rated three star and above (according to the international AA Rating standard) and are in the southeast Nigeria geo-political zone.

Scholars are of the view that '[...] increasing the size of a sample increases the likely precision of a sample' (Bell et al., 2019, p.195). However, the sample frame stated above provides the study with a homogenous population outlook, thus compensating for a large sample size. An analysis of hotels in southeast Nigeria based on data collected from the websites of hotels.ng, telephone interactions with the Southeast Nigeria chambers of commerce, industry, mines, and agriculture (SECCIMA) of the five southeast States in Nigeria, and Nigerian tourism development commission (NTDC) showed that a total of about 54 hotels meet the above sample frame criteria out of the 1,390 hotels that constitute hotel population in Southeast Nigeria. Therefore, the quantitative phase sample determination was derived using Yamane (1973) formula for determining sample size in a finite study population. A total of six respondents per business family drawn from the family governance council and family members involved in the management and governance of the business were involved in the study.

Commencing with quantitative data collection provides a foundation for the subsequent in-depth analysis of the phenomenon at the qualitative phase, which employs a desk-research and semi-structured interviews. This qualitative phase involves a multi-case illustration of 2 firms using purposive as well as snowball sampling methods based on data from the quantitative phase which best supports the study's thematic analysis. The choice of a case illustration in place of an extensive case study used for single theory building and case testing studies reflects the fact that this is not a stand-alone independent study, but for a sequential explanatory mixed method purpose (Sarantakos, 2013). It also takes into consideration the geographical spread (covering the five states of the southeast Nigeria) and the hotels' rating classifications (based on AA rating standard). The semi-structured interviews were conducted by video calls using Skype and WhatsApp video.

The combined utilisation of quantitative and qualitative approaches helped in minimising methodological weaknesses, whilst facilitating the achievement of a broad yet in-depth study of family succession planning, as well as in the explanation of the study's preliminary data. It also enhanced the overall study results' credibility and validity (Bell et al., 2019; Creswell and Creswell, 2017; Saunders et al., 2016).

## Chapter Two

### CEO succession planning in family firms: A Review

#### 2.1. Introduction

As discussed in the preceding introductory chapter, this thesis sets out to explore family influences on family firm leadership (CEO) succession planning within the context of hospitality family firms in southeast Nigeria. Therefore, the purpose of this chapter is, through a critical review of the relevant literature, to establish the theoretical framework and conceptual underpinnings for the research as well as to expand on the context within which the research is undertaken. To ensure that it is detailed and appropriate to the aims of the study, the review is organised into four subsections that reflect the accepted structure for such a review: the theoretical framework, the conceptual underpinnings, the empirical review and a detailed analysis of the research context. The latter includes an exposition of the economic and business dynamics of southeast Nigeria including an overview of its hospitality industry.

Overall, then, this chapter seeks to consider the principal theoretical, conceptual and empirical architecture underpinning the broad field of the study and, in so doing, facilitates the situating of the study findings within the most appropriate broader body of literature. A three-dimensional structure – comprising the narrative, systematic and bibliometric structures (Bell, Bryman and Harley, 2019; Saunders et al., 2016; Harts, 2018) – is employed. The narrative approach aids in the identification of themes as determined by the researcher, whilst the systematic approach ensures that a substantial proportion of the literature is reviewed along the trajectory of identified relevant and related themes. The bibliographic approach, conversely, brings its systematic, objective and robust capabilities to bear on the process that ensures an unambiguous understanding of the study's conceptual, intellectual and social structures (Van Eck and Waltman, 2014).

## **2.2 Family firm CEO succession planning: The theoretical framework**

The theoretical framework of the thesis provides the theoretical architecture necessary for defining, explaining, understanding and predicting the research phenomena and for challenging and extending the existing knowledge within the study's boundaries of critical assumptions (Bell et al., 2019). This thesis is best situated within a two-dimensional theoretical structure comprising social identity theory (SIT) and socio-emotional wealth theory (SEW). These are in line with the independent variables (business family governance mechanisms, transgenerational orientation and family – business identity), the outcome variables (CEO succession planning) and the study context which is the hospitality family firms in southeast Nigeria (Bell et al., 2019).

### **2.2.1 Social identity theory**

The construct of Identity connotes a set of meanings that relate to an individual's role within a defined social structure (role identity), which may also include the group the individual belongs to (group identity) and the ways in which they see themselves (person identities) (Stets, 2018; Stets and Serpe, 2013). Identity arguably constitutes one of humanity's oldest quests, manifested in people's constant interrogation of 'who am I?'. Identity quest is, hence, one of the foremost constructs investigated in the social sciences (Waldkirch, 2015, p. 137). Within identity research there exist two different theoretical constructs, namely, identity theory and social identity theory, with distinct disciplinary origins (Davis, Love and Fares, 2019).

On the one hand, identity is principally 'our understanding of who we are and of who other people are and, reciprocally, other people's understanding of themselves and of others (which includes us). The outcome of agreement and disagreement, at least in principle always negotiable, identity is not fixed' (Jenkins, 2004, p.5). Rather, it is of sociological extraction, of micro-sociological nature with its origins traceable to role-related behaviours. On the other hand, social identity theory falls within the domain of social psychology with its attendant self-concept (an individual's self-construction) involving a totality of self-beliefs rooted in the (perceived) membership of a social group. Hence, 'whether a social identity is influential in a given situation is dependent not only on the social identification but also on the context and the salience of a social identity in the given context' (Hornung, Bandelow and Vogeler, 2019, p. 214).

The influence of social identity within a given situation is a function of social identification, the context and the salience of a social identity in that situation. Salience is triggered by fit

and accessibility of asocial identity, where accessibility implies the extent to which an individual ascribes value to social identity based on its personal meaning and significance. Accessibility is deconstructed by an analysis of the level of social identification (i.e., social identity strength). It resides (to a great degree) within the construct of existential identity motives which synchronises with the behavioural search for meaning, connectedness, empowerment and immortality within the ambit of the organisational social classification that embodies and reifies the perceived characteristics prototypical of members (Selvanathan et al., 2022; Turner and Chacon-Rivera, 2019). Social identity theory defines 'how individuals identify with groups and organisations and how they become attracted to organisations based on corporate social responsibility, corporate sustainability and other ethical behaviours' (Garavan and McGuire, 2010, p. 493).

Arguably, social identity theory came to the fore in the works of Tajfel and his colleagues dating back to late 1960s and early 1970s, their work on foci-effects on minimal categorisation, intergroup relations and social comparison (Homung, et al., 2019). Credit should also be attributed to the early works of Sumner (1906), as seen in the core constructs of social identity theory contained in the excerpt from his book *Folkways: A Study of the Sociological Importance of Usage, Manners, Customs, Mores, and Morals*:

Loyalty to the group, sacrifice for it, hatred and contempt for outsiders, brotherhood within, warlikeness without, all grow together, common products of the same situation [...] Men of an others-group are outsiders with whose ancestors, the ancestors of the we-group waged war [...] Each group nourishes its own pride and vanity, boasts itself superior, exalts its own divinities, and looks with contempt on outsiders. Each group thinks its own folkways the only right ones, and if it observes that other groups have other folkways, these excite its scorn. (Sumner, 1906, p.13)

In furtherance to the above, albeit over six decades later, Tajfel (1969), applying a collectivist dimension to the psychology of the self and group belongingness of shared emotions and values, ushered in the development and use of social identity theory. He later recognised the need for its continuous application and fine-tuning by stressing that:

[...] social categorization is still conceived as a haphazardly floating 'independent variable' which strikes at random as the spirit moves it. No links are made or attempted, between the conditions determining its presence and mode of operation, and its outcomes in widely diffused commonalities of social behaviour. Why, when, and how is social categorization salient or not salient? What kind of shared constructions of social reality, mediated through social categorization, lead to a social climate in which large masses of people feel they are in long-term conflict with other

masses? What, for example, are the psychological transitions from a stable to an unstable social system? (Tajfel, 1979, p. 188)

As noted above, this thesis is anchored on a two-dimensional theoretical pillar, of which social identity theory is one dimension, since group relationship dynamics together with their embedded values in business firms' idiosyncratic familiness are part of the fundamental constructs of the study. Social identity has been defined as 'part of an individual's self-concept which derives from his knowledge of his membership of a social group (or groups) together with the emotional significance attached to their membership' (Tajfel, 1974, p.69). It involves 'those aspects of an individual's self-image that derive from social categories to which he perceives himself as belonging' (Tajfel and Turner, 1979, p.40).

Along the same definitional trajectory, social identity is viewed as 'the sum total of the social identifications used by person to define himself/herself' (Turner, 1982, p.18). It aids the explanation of intergroup behaviour necessary for understanding the psychological and behavioural relationships among and/or between two or more groups, which includes attitudes, perceptions, opinions and behaviours pertaining to inter- and intra- groups, including need for desired identity continuity (Hogg, Abrams, and Brewer, 2017; Selvanathan et al., 2022). Social identity theory is central to the prediction of group behaviours anchored on perceived group status differences, group legitimacy, stability of the status differences, perceived intergroup mobility and adaptability. It deals with social identity through the lenses of intra- and inter-group dynamics, especially regarding conformity, cohesion, stereotyping, conflict, leadership and organisational behaviour (Davis et al., 2019; Hogg, 2018). Social identity theory further posits that an organisation has the capacity to change individual behaviour, provided it could modify an individual's self-identity or some elements of their self-concept which is derived from in-depth knowledge of the group's values, norms and emotional attachments (Haynes and Alagaraja, 2016; Turner and Chacon-Rivera, 2019).

Tajfel and Turner (1979) propose the following underpinning assumptions of social identity theory:

- i. In order to ensure the maintenance or enhancement of positive self-esteem, individuals aim at achieving a corresponding positive self-concept.
- ii. Social identity could be positive or negative, as social categories or groups (and their membership) are associated with positive or negative value connotations. Thus, identity tends to be socially consensual among the groups that contribute to individual positive/negative social identity.
- iii. Evaluation of one's group is compared against others' value-based characteristics and attributes, yielding high or low prestige.

In view of the above assumptions, therefore, Tajfel and Turner (1979) propose the following related theoretical principles:

- i. Individuals are concerned with the achievement of a positive social identity.
- ii. The value proposition attendant to positive social identity is a function of benchmarking between the same social group members and other relevant social groups, with the in-group delivering perceived superior and distinctive 'positive' values vis-à-vis other groups.
- iii. Conversely, where other groups deliver superior positive values against the in-group, in-group members could either strive towards attaining a higher distinctive value rating to ensure achievement of superior distinctive positive values above other groups or exit their group for another superior positively distinctive group.

Therefore, in social identity theory, consistent comparisons are crucial as they galvanise the groups' efforts towards continuous improvements which, in turn, guarantee superior positive social identity. Moreover, Tajfel and Turner (1979) state that the achievement of tangible intergroup differentiation requires the presence of the following three germane conditions:

- i. Individual members are required to internalise their membership as a critical aspect of their self-concept, as members are identified subjectively with the appropriate in-group. That is, it is not sufficient for others to identify them as a group. However, (especially in the long run) consensual definition and identification by non-members are often the most influential self-defining factors of a group.
- ii. The prevailing social structure should be reinforcing inter-group evaluation and comparisons of relational attributes. In family firms, these might include business family attributes of transgenerational orientation, family governance structure, family identity, and overall embedded familiness.
- iii. Comparability is non-generic in its entirety. It is based on groups' identifiable similarities, situational salience and relative proximate for appreciable distinctiveness.

Thus, 'fully reciprocal competition between groups requires a situation of mutual comparison and differentiation on a shared value dimension' (Tajfel and Turner, 1979, p.284). According to Turner (1982), there are two manifestations of group comparisons: (i) social comparisons and (ii) instrumental or realistic competitive comparisons. Social comparisons are self-comparisons along the trajectory of similar out-group comparisons. Conversely, instrumental or realistic comparisons involve self-interest representing 'embryonic conflict', which arises from intergroup conflictual relationships reflecting the behavioural consequences of winning



or losing. In this situation, the losing groups are usually hostile to the victorious out-groups; the loss or a 'winner reward' results in a conflictual relationship.

Therefore, 'incompatible group goals are necessary for realistic competition, but mutual intra-group comparisons are necessary and often sufficient for social competition' (Tajfel and Turner, 1979, p.284). This study will be limited to only social comparison as the outcome is non-conflictual and results in a cordial relationship amongst business family members. The intra-group comparison can generate sufficient and robust perspectives necessary for the development of the high value yielding social consciousness required for an understanding of the identity complexities in family business organisations. Of specific interest is the family firm and the dual identity of its organisational nature, with scholars calling for a clear differentiation between the family business and business family identities (Frank, et al. 2017; Whetten et al, 2014). Family social identity has been identified as a critical asset in family firms, and 'is associated with a decision-making premise that aims to safeguard the family's identification with the business' (Suess-Reyes, 2017, p. 755) through the robust entrenchment of family governance mechanisms (FGMs). FGMs drive family embeddedness in the firm, thereby promoting interaction within the family system. This is required for the promotion of family unity, cohesion, values, norms and other nonfinancial wealth preservation that leads to the firm's idiosyncratic bundle of resources and capabilities that promotes transgenerational transfer.

Moreover, business families have long been seen to be entitative groups characterised by homogenous membership, distinct boundaries, common fate, clear structure and shared goals which contribute to the effective reduction of uncertainties. This endows group (family) members with a strong sense of group belongingness, validates their identity, and is a demonstration of the group's shared reality (Hogg and Rinella, 2018). Like a good wine, social identity becomes better and stronger as it grows older (with a longer family history). Its quality and outcomes are further enhanced when preserved within the confines of the family's treasured and distinctive values and norms. Thus, it yields superior and iconic dividends of distinctive values against other outgroups (Suhay, 2015; Rau, 2015).

Family governance structures afford family firms the opportunity to affirm family identity; against the background of familiness, they reinforce the bond of attachment and commitment to the family as well as the preservation of the family firm. Hence, social identity theory is employed as the study's underpinning theory to facilitate the identification and explanation of the family perspective on the family business, particularly with regards to the family involvement, essence and identity components. The preservation of family identity is the main point of difference between family and non-family firms. Family identity constitutes one

of the most important non-financial assets that family firms seek to preserve through their commitment to managing for the next generation (generativity) and as acknowledged by family firm scholars, is at the heart of the business family's intergenerational orientation and sense-making for the family (Suess-Reyes, 2017).

In other words, maintaining family identity is about preserving the family treasure, that 'more or less shared conception of who we are' (Whetten et al., 2014, p.483). Given the unique and inimitable nature of family identity, family governance mechanisms (FGMs) facilitate the preservation of a cohesive family identity as an embedded and integral part of the firm. This in turn provides continuity and distinctiveness through its clear description of the firm's identity and collective behaviour which are at the root of the family's values and history (Suess, 2014).

In summary, therefore, social identity theory has been fully adapted into family business studies and the broader organisational context (Beck, 2019; Nason, Bacq and Gras, 2018; Waldkirch, 2015). It is fundamental to the study of the family firm as it reinforces the nature and definitional understanding, as well as enabling new insights into the 'meaning and structures of the family and business components of a family business (Whetten, Foreman and Dyer, 2014, p.480). Also, social identity theory offers significant opportunities to elicit a deeper understanding of the unique essence of family embeddedness as well as familiness in family governance mechanisms (FGMs). FGMs synchronise all the identity facets of the business family with a view to accumulating the family firms' non-financial (socio-emotional wealth) stock needed to generate a transgenerational family business dividend.

## **2.2.2 Socioemotional wealth (SEW) theory**

### **2.2.2.1 Understanding SEW**

The family as a social group has a long history of relationships that are deep-rooted in shared emotions, such as intimacy, warmth, love, tenderness, consolation, happiness, anger, jealousy, hatred and so on. Therefore, given the embeddedness of the family in a family business, blurring the boundaries between the family and the firm, swings in emotions within the family may alter the way in which family firms conduct their business (Gomez-Mejia, et al., 2011). Consequently, scholars have both called for the inclusion of emotions in the study of family business management and advanced a wide range of emotion constructs including (but not limited to) emotional capital, emotional value, possession attachment,

emotional commitment entrapment and emotional ownership (Contreras-Lozano et al., 2021; Labaki et al., 2013; Labaki and D'Allura, 2021; Mako et al., 2018). These are geared towards harnessing the business family's emotional connection to their business as well as towards demonstrating the 'family's affective stock, which influences the psychological, behavioural, social, and cognitive aspects of managing the business' (Gomez-Mejia, et al., 2011, p.655).

In addition, another critical affective factor and a distinctive feature of the family firm is the way the family's values, such as dynastic preservation, the perpetuation of family values, family social capital conservation and so on, are embedded in the firm. The amalgam of these values gives rise to the firm's culture as evidence of 'the importance of family values as the pillars of the family business's culture [...] enabling the company to be differentiated from other enterprises' (Aronoff, 2004, p.57). Hence, strong family values have been implicated in the emergence of a distinct business culture which shapes the firm's unique and idiosyncratic values; in effect, these values distil the finest grains of business family and family business heterogeneities (Habbershon and Williams, 1999; Rau, 2015).

The third pillar of the affective endowment that distinguishes the family firm is the altruistic behaviour which supports the welfare of family members. Altruism is a calculated utilitarian orientation driven by an altruistic exchange that maximises the entire business family's welfare and defines the economic rationality and efficiency of the family firm (Becker, 1981). The family firm's altruism is family-centric in nature and entails 'the fulfilment of family obligations based on blood ties rather than competence or demonstrated performance' (Gomez-Mejia et al., 2011, p.656), with its attendant privileged access to the firm's resources.

It is the aggregation of these non-economic utilities (emotions, values and altruism) accruing to business families that Gomez-Mejia et al. (2007) classify as affective endowments or the socioemotional wealth that is the fundamental motivating and distinguishing factor in family enterprise management. Distinguishing between family and non-family firms, Gomez-Mejia et al. (2007, p.131) state that

for family firms, a key criterion, or at least one that has greater priority, is whether their socioemotional endowment will be preserved... for nonfamily firms, financial criteria seem to be most important when it comes to assessing the value of a business decision, as they are less driven by the need to protect their socioemotional endowment.

From the above introductory explanation of socioemotional wealth theory (SEW), it can be proposed that SEW is rooted in social and psychological assumptions of how the social, cognitive, affective, motivational and behavioural considerations of family business members

interact in the business. SEW emphasises the belief and power of the 'family as a group of normative influence, seek[s] to understand subjective nonfinancial aspects rather than objective financial aspects of control and involvement in a firm, and emphasise[s] many complex and nonobvious relationships when families control or are involved in organizational life' (Jiang et al., 2018, pp.128-129).

Historically, SEW stems from Wiseman and Gomez-Mejia (1998) and Gomez-Mejia, Welbourne and Wiseman's (2000) Behavioural Agency Model (BAM), which is an offshoot of Prospect Theory (Kahneman and Tversky, 1979; Tversky and Kahneman, 1992); the behavioural theory of the firm (Cyert and March, 1963); and Agency Theory (Jensen and Meckling, 1976; Morck and Yeung, 2003; Schulze, Lubatkin, Dino and Buchholz, 2001). SEW expands the scope of BAM by focusing on the family firm's affective (non-financial) endowments and their preservation as assets of unquantifiable value (Minichilli et al., 2014). Primarily, the theory is anchored on the premise that the firm's choices are contingent on the preferences of the business family; hence, decisions are underpinned by a bias towards the preservation of the stock of the firm's affective endowments. Therefore, the family firm's objectives are defined according to the trajectory of their impacts on the firm's socioemotional endowment. The family may be willing to sacrifice any economic logic or consideration that threatens the stock of their firm's SEW, irrespective of its risk implications for the firm. In short, the preservation of the firm's SEW endowment is sacrosanct.

Scholars have described the emergence of SEW in family business studies as a highly significant development, not least because it is considered to be one of the most fundamental factors that differentiate family from non-family firms (Brigham and Payne, 2019; Holt et al., 2018; Swab et al., 2020). It serves as a unique point of differentiation in business decision-making and the propensity for risk-taking (Gomez-Mejia and Herrero, 2022; Nason et al., 2019). In particular, the constituent constructs of SEW interact in a particular way to influence strategic decision making in family firms (Contreras-Lozano et al. 2021; Swab et al., 2020). In addition, it has been acknowledged that SEW theory is homegrown within family business studies and has become a dominant paradigm, the introduction of which has elicited a significant literature based on a unique and robust theoretical underpinning (Berrone et al., 2012; Hauck et al., 2016; Schulze and Kellermanns, 2015). In this context, SEW is defined as the 'non-financial aspects of the firm that meet the family's affective needs, such as identity, the ability to exercise family influence, and the perpetuation of family dynasty' (Gomez-Mejia et al., 2007, p.106) that constitutes the 'affective endowment of family owners' (Gómez-Mejía et al., 2011, p. 654). It is 'the intrinsic and inextricable emotional endowment that all family businesses have, i.e., the set of feelings, emotions, relationships and binding ties between members of the business family'

(Martínez-Romero and Rojo Ramírez, 2016, p. 3). Therefore, SEW is an 'intrinsic and inextricable [feature] of family firms, that is, it is characteristic, inseparable, and indissoluble of family firms' (ibid, p. 3).

The economic and non-economic (affective) values or wealth accruing to a family as a result of their ownership of the firm are of great importance. While the family's non-economic affective wealth is latent – that is, not directly observable but based on perception and measured subjectively – the economic goals are overt, directly observable and objectively measurable. Scholars have advocated for a strong alignment between SEW priorities and specific family centric concerns as this provides a more fine-grained analysis of the sources of the business family's idiosyncratic behaviours that could be ascribed as SEW preservation. In other words, not all non-financial firm's behaviours are attributable to SEW (Contreras-Lozano et al., 2021; Kubicek and Machek, 2020; Wu et al., 2020). Hence:

the very diversity of the nature of SEW priorities, the tenuous linkages between cause and effect, and the non-specificity of some outcomes to family concerns, demand that we be precise in specifying and examining the locus, drivers, and causal implications of its various components. Because of its aggregate nature, precision will be required to refine and make better use of the concept. (Miller and Le Breton-Miller, 2014, p.716)

In line with the above, Berrone et al., (2012, p.259) set out five critical components of SEW dimensions, captured as FIBER: 'Family control and influence; Identification of family members with the firm; Binding social ties; Emotional attachment of family members; and Renewal of family bonds to the firm through dynastic succession'. The family's concern with control and influence over the firm's policies, strategies and operations constitutes the first dimension, the 'F'. The identification of family members with the family business, leading to the establishment of a close knit between the firm and the family, represents the 'I'; it provides a strong sense of unique identity to the business family and its members in a broader social context. The binding social ties – 'B' – denote the multi-dimensional relationships of the firm with different stakeholders, the involvement of the family firm with their local community and their support for community activities and associations. The emotional attachment of family members – 'E' – drives the family firm's continuity as it provides a strong link between the firm and the family's cherished past, its present state and its desired future. It engenders a sense of legacy within the family; family firms are noted 'for their extraordinary emotional attachment and strong commitment to the firm's survival' (Casado-Belmonte et al., 2021, p.2456). Finally, the renewal of family bonds through dynastic succession – 'R' – refers to the business family's strategic (long-term) vision of keeping the business within the control of family in perpetuity by situating and sustaining

intergenerational orientation which is very sacrosanct to the family (Firfiray and Gomez-Mejia, 2021; Swab et al., 2020).

Typically, family firms give priority to ensuring the 'preservation of these stock of socioemotional wealth even at the risk of incurring a greater performance hazard so as not to jeopardize that endowment' (Gomez-Mejia et al., 2007, p.131). This was certainly the case with southern Spanish olive oil mills that opted for the preservation of individual independence and identity rather than becoming part of a cooperative, notwithstanding the fact that joining a cooperative would have enhanced the firms' earning prospects as well as reducing their business risk (Gomez-Mejia et al., 2007). Thus, neglecting this stock of socioemotional wealth, even at the risk of 'accepting a greater performance hazard', will amount to a failure to meet family expectations, thereby diminishing family status, and the loss of family intimacy, pride and identity' (Gomez-Mejia et al., 2007, p.107).

#### **2.2.2.2 SEW values and dynamics**

As observed earlier, the existence of strong family ties within the business family community has been singled out as one of the key factors that drives the viability and longevity of family firms over time (Miller and Le-Bretton Miller, 2005). Therefore, a deep understanding of the dynamics prevailing within the business family will significantly assist in harnessing the unique affective family endowments in building internal cohesion, trust and required support towards achieving common SEW goals. This is fundamental to a business family's transgenerational strategic decision making as it reinforces dynastic succession through consistent renewal of family bonds (Brigham and Payne, 2019; Hauck et al., 2016; Swab et al., 2020).

Given the heterogeneity of the family firm, SEW endowments are also heterogenous and, thus, the idiosyncrasies of the firm's ownership shape its socioemotional wealth priorities in line with its embedded familiness (Barros et al., 2017). Scholars have further observed the need for the preservation of the stocks of family socioemotional wealth and the need for the renewal of family bonds as the driving force that propels intergenerational succession. This enhances the achievement of family firm dynasty entronement, which drives family business CEO (leadership) succession planning (Calabro et al., 2018; Gómez-Mejía and Herrero, 2022; Martínez-Romero et al., 2020). Also, studies have shown that families with defined SEW behavioural dispositions accomplish well-structured and more result-oriented succession planning through functional and cohesive family governance mechanism (Suess-Reyes, 2017; Umans et al., 2020).

It is nevertheless important to observe that succession planning in family firms requires a high degree of circumspection as it goes far beyond the conventional parameters of decision-making. The latter is usually based on a succession need that is principally focused on issues such as addressing the firm's underperformance and is often applicable to non-family enterprises. However, family firms undertake such decisions in order to preserve 'the stock of affect related value the family has invested in the firm' (Berrone et al., 2012, p.82) which weighs more heavily than economic considerations (Lan and Heracleous, 2021). In this regard, therefore, it is the family rather than the firm that brings its bundle of idiosyncratic resources and capabilities as a result of the interactions between the family, its members and the firm (Habbershon and Williams, 1999, p.11; Habbershon, et al., 2003).

SEW theory points to divergent priorities in the context of strategic decision-making within family firms, with research producing contradictory findings. For example, while some studies show that family firms adopt a long-term perspective on investment (Brigham et al., 2014; Gentry et al., 2016; Lumpkin et al., 2010), others argue that family firms invest minimally in research and development to preserve SEW (Shen, 2018). They state that family firms are driven by 'family-centric motives, such that family members are said to exploit the business to satisfy social obligations and emotional preferences' (Miller and Le Breton-Miller, 2014, p.714). They further argue that where family influence (and control) is the core SEW dimension of interest, family firms are less likely to invest in R&D vis-à-vis non-family firms (Chrisman and Petal, 2012; Damak et al., 2021; Gharbi and Othmani, 2021). However, other scholars suggest that the R&D and other investment decision making is dependent on the combination of the firm's goals (both non-economic and economic), as well as on the prevailing entrepreneurial context. This is because using a single risk component such as R&D to determine entrepreneurship in the family firm could be misleading (Fang et al., 2021; Heider et al., 2022).

In view of the above, therefore, Chau et al. (2015) argues that there is a need to distinguish between the stocks and flows of the dimensions of SEW. This is in order to adequately understand and accommodate the varying emphasis that family firms place on different dimensions of their SEW endowments. By way of illustration, Chau et al. (2015) state that firms engage in productive economic activities for the purpose of accomplishing their profit (flow) aspirations, the achievement of which leads to the accumulation of assets and creation of wealth (stock). Similarly, the drive for family-centred non-economic (FCNE) goals possesses flow attributes, as family firms invest in ventures which will yield non-economic benefits and the accumulation of stocks of affective resources (such as family social status). Hence, high performing firms place more emphasis on stock of SEW. Conversely, underperforming firms with more an aggressive pursuit relative to their high performing

counterparts are driven by SEW flows. For example, family firms seeking the SEW benefit of dynastic family control through generational succession (a flow goal that involves investment) employ robust proactive development strategies. However, family firms which are more concerned with the current control of the firm (SEW stock component) are known to be more conservative (Chua et al., 2015).

The construct of SEW endowment is also divided into focused and broad perspectives. While the welfare of nucleus (inner circle) family members is classified as focused SEW, that of extended family members is termed extended SEW (Gu et al., 2019). This reflects Miller and Le Breton-Miller's (2014) earlier classification of restricted (family-centred noneconomic – FCNE goal) and extended SEW. Extended SEW priorities are all-encompassing and are equally beneficial to both the family and other stakeholders, such as non-family staff members, and the immediate community within which the firm operates. There is consensus that the family firm's consideration for its reputation within its operating community often leads to the well-considered treatment of its wider, non-family stakeholders with its attendant dividend of stakeholder loyalty. It also assists in enhancing the reputation of the family, the firm and its overall positive performance (Diéguez-Soto et al., 2021; Miller and Le Breton-Miller, 2014).

From the above, therefore, it is evident that the heterogeneity of the stock and flow of SEW endowments impacts differently on the performance of family firms as well as on their SEW strategic choices (Shen, 2018). For instance, the renewal of family bonds through dynastic succession is one of the SEW flows that drive other SEW strategic choices. Such other choices include establishing a unique identity or reputation, developing the emotional connection needed for the survival of the firm, building social ties which aid the building of network capital and identifying the family with the firm although, subject to control of the dominant coalition (Shen, 2018; Swab, 2020; Chua et al., 2015).

### **2.2.2.3: SEW: Application challenges**

There is consensus among family firm scholars that SEW is a vital concept; it is 'one of the most important developments during this time period' (Brigham & Payne, 2019, p. 326). Therefore, agreement is also required as to whether stocks of SEW, as critical constructs, can be measured. It is important to note that these constructs are unique with the capacity of being considered stand-alone. Therefore, they require more precise and explicit definition (Brigham and Payne, 2019; Contreras-Lozano et al., 2021; Swab et al, 2020). The need for a clear definition of SEW constructs is germane as it has the potential to influence research beyond the bounds of family business studies. It is also necessary for the consideration of



all aspects of SEW, thereby facilitating its application to organisational studies more generally (Brigham and Payne, 2019; Swab et al., 2020).

In addition to the above, there also exists the need for a deeper interrogation of the broad application of SEW to family business studies or, more precisely, the need for more research to provide greater clarity on the validity of the constructs (Brigham and Payne, 2019; Chua et al., 2015; Newbert and Craig, 2017). Hence, scholars have pointed out that for SEW theory to achieve its potential, the following questions demand attention: 'Is it a dispositional or a behavioural construct?'; 'Is the construct unidimensional - or multidimensional?'; 'What are the dimensions and how are they related to the overall construct and to one another?'; and 'Is the construct family firm specific?' (Brigham and Payne, 2019, pp. 327-328). There is some agreement that SEW constructs are both multidimensional and interrelated (Berrone et al., 2012; Contreras-Lozano et al., 2021; Debicki et al., 2017; Hauck et al., 2016); however, deeper analysis is required.

First, therefore, it must be ascertained whether SEW is a dispositional or behavioural construct, a question that is anchored on the assumption that it is one or the other (Brigham and Payne, 2019; Covin and Lumpkin, 2011). SEW was originally founded in behavioural theory (Gomez-Mejia et al., 2007); SEW 'explains the behaviours in the decision-making process' (Berrone et al., 2012, p. 261) in family firms, demonstrating its behavioural underpinnings. Nevertheless, SEW also possess some elements of dispositional constructs. It has been observed that 'because SEW is intangible and psychological, its influence on firm behaviour is largely a function of its importance to family members in terms of its preservation and acquisition' (Debicki et al., 2016, p. 47). This indicates that decisions in family firms could be seen as being predictable in line with a dispositional component. Therefore, it might be concluded that SEW can be conceptualised as being at the same time both behavioural and dispositional. As such, this challenges any consensus on the nature of SEW constructs given that behaviours and dispositions do not necessarily synchronise. Hence, this poses a substantial challenge to theorising socioemotional wealth, its measurement and its dimensionality (Brigham and Payne, 2019; Contreras-Lozano et al., 2021; Swab et al., 2020).

This points to the second question: Is SEW uni- or multidimensional? Conceptualising it as unidimensional implies that SEW exists only to the extent that its relevant components or subdivisions are all present. However, if conceptualised as a multidimensional construct, SEW becomes a collection of independent dimensions. It is imperative that this distinction is made for a proper appreciation of the nature of SEW, as both conceptualisation 'are fundamentally different constructs that require separate definitions and measurement

models' (Covin and Lumpkin, 2011, p. 863). Hence, as studies on SEW continue to progress, consensus on its conceptualisation is desirable although 'it is also possible that the development may parallel [...], where both conceptualizations are present' (Brigham and Payne, 2019, p.327). Therefore, emphasis should be placed on exploring how the conceptualisation of SEW dimensionality could adapt to required definitions as well as to corresponding measurement models. On the one hand, for example, where the SEW construct is seen as being formed by its components (unidimensional), it is most appropriate to use formative measurement models. On the other hand, where SEW construct is seen as multidimensional, the most appropriate measurement approach would be reflective measurement models (Brigham and Payne, 2019; Swabs et al., 2020). Either way, the explicit conceptualisation of the dimensionality of SEW as well as use of appropriate definitions and measurement models would eliminate (to a large extent) misspecification problems/issues. Therefore, SEW studies might circumvent the traps usually associated with the development of a construct as 'failure to think carefully about the dimensionality of constructs is one of the primary causes of measurement model misspecification' (MacKenzie et al., 2005, p. 726).

The third question is concerned with the dimensions of SEW and how they relate to the overall construct as well as each other. The SEW concept is seen by some as a multidimensional, latent explanatory construct (Berrone et al., 2012). As a result, therefore, it could be 'operationalised as a common factor behind its specified attributes or dimensions. In other words, the dimensions are different forms manifested by the higher order construct' (Brigham and Payne, 2019, p.328). The core challenge here is that many studies fail to define explicitly the relationship between the overall SEW construct and each of its various dimensions. These comprise an interrelated set of constructs which are capable of being collapsed under one umbrella of a broader label and, hence, the challenge is manifested especially at the dimension level when conceptual positions and hypotheses apply to larger constructs and vice versa (Brigham and Payne, 2019; Filser et al., 2018; Wong et al., 2008). For example, where SEW is conceptualised as a multidimensional construct using the FIBER scale discussed above, could it rightly be said that the general hypothesis is confirmed in a situation where three out of the five dimensions are supported?

Thus, a serious generalisation challenge emanates from the basic construct definition as well as its relationship to the dimensions. Consequently, scholars have advanced two more forms of multidimensional construct to be added to the latent construct, namely, the aggregate and profile forms (Law et al., 1998). The aggregate form is operationalised as a composite of the different dimensions by the use of a given formula, whereas the profile form construct is a representation of a combination of separate configurations of the dimensions.

In view of the current stage of SEW development as well as its increasing application, it is very important to bring out the various options of operationalising its multidimensional constructs so as to minimise the likely generalisation challenges. In summary, therefore, each (of the three) comes with its inherent nature, degree of utility and legitimacy and its different types and number of dimensions as well as its measurement (Brigham and Payne, 2019).

The final question is whether the SEW construct is family firm-specific and what is the appropriate level of analysis? This question arises because the manner in which the SEW construct is conceptualised and measured has consequential implications for its applicability to the study of the family firm, in addition to its far-reaching implications outside the boundaries of family firm studies. For example, where the conceptualisation of the SEW construct is composed of its measures, the formative measurement model approach is best used for its assessment. The implication is that its applicability outside the realms of family firms will then be limited, especially if the measures are family specific. Therefore, for it to yield non-family firm applicability, there is a need to develop SEW constructs that possess generalisable conceptualisations and measures (Brigham and Payne, 2019).

For this generalisability to be achieved, it is critical that family firm scholars establish where SEW endowments are situated, such as the desired level of analysis. This would facilitate understanding of how behaviours and/or decisions are determined given that, presently, the core decision-making entity regarding SEW remains the family. To achieve an enhanced generalisable, SEW perspective, the focus should be on more diverse dimensions including organisational levels such as corporations and firms, individuals (including founder, leader), as well as societies or communities. When these diverse levels are taken into consideration, SEW constructs are likely to be reconceptualised appropriately. The outcome could then be its broader application to concepts such as social capital, or the resources that accrue from social relationships whether between individuals, collectives or even families (Brigham and Payne, 2019; Payne et al., 2011; Swab et al., 2020). Also, it is possible to develop varying SEW conceptualisations at varying levels of analysis, such as conceptualising and measuring family SEW, founder SEW or firm level SEW, all with their inherent contributions to the behaviours and decisions.

Certainly, SEW is the core factor that attests to the uniqueness of the family business; however, it places different emphasis and considerations on its goals. SEW dimensions are of varying valence, as they do not all coexist (Martin and Gómez-Mejía, 2016; Swab et al., 2020). Therefore 'some dimensions must be present for an outcome (e.g., SEW endowment) to be achieved, [...] other dimensions serve as peripheral variables that are sufficient but not

necessary for SEW to exist' (Swab et al, 2020, p.425). Also, against the backdrop of SEW's multidimensional constructs, relevant studies lack specificity because the issues are usually applied in broad terms. Hence, Swab et al., (2020) propose the application of necessary condition analysis (NCA) to appropriately reconceptualise SEW along the trajectory of the FIBER dimensions and construct.

The NCA is anchored on necessary and sufficient conditions which determine theoretical assumptions of a construct with a view to ascertaining whether the relationship between two variables is consistent (Tynan et al., 2020; Dul, 2016a, 2016b). It refers to causality statements regarding the logics of necessary and/or sufficient determinants on various outcomes, making it a useful tool for untangling the dimensionality of SEW and enabling us to augment our understanding of the construct' (Swab et al., 2020, p.431). For instance, a business family needs to have the requisite control and influence within the family business in order to drive the SEW goal of the renewal of family bonds to the business through dynastic succession. On the other hand, where the business family does not have necessary control of and influence on the family business, it will not be able to pursue the non-economic goal of renewal of family bonds through dynastic succession. Hence, a sufficient condition ensures the occurrence of a desired (Hillman and Guenther, 2021; Swabs et al., 2020; Dul 2016a, 2016b, 2020). In summary, therefore, the 'necessary conditions are critical for an outcome, sufficient conditions are the mechanisms that explain the occurrence of the outcome' (Swabs et al., 2020, p. 431).

#### **2.2.2.4 SEW: A critical perspective**

There is need for a brief review of critical perspectives on SEW to endow the discussion with appropriate balance. In other words, dwelling only within the precinct of the mainstream management perspective is insufficient to develop an in-depth theoretical framework. The literature is replete with examples of SEW affective endowments and other positive values to family business. Equally, however, a family firm may incur non-economic costs arising from its inherent dysfunctional behavioural structure. This could result (specifically) from business transition in the process of achieving dynastic succession which, in turn, could impact upon all facets of SEW (Ferrari, 2020; Schickinger et al., 2021; Zellweger et al., 2013). For instance, the renewal of family bonds through dynastic succession has been implicated in the emergence of unintended dysfunctional consequences on three broad organisational levels: the family business, the business family and individual family members. More generally, while acknowledging the key specific attributes of SEW, such as emotions, feelings and existing relationships within the business family, the mainstream narratives

often gloss over its attendant multilevel crossroads with regards to inherent complexities in family and business goals, different blood lineage and different generations.

In addition, the real value of the stock of socioemotional wealth that the mainstream perspectives hold to be rare, inimitable, non-substitutable and of inestimable value (Berrone et al., 2012; Gomez-Mejia et al., 2007, 2010, 2011; Habbershon and Williams, 1999; Rau, 2015) can only be fully evaluated when juxtaposed against the negative side of involvement and trust. In particular, SEW may be limited by opportunism, blind faith and complacency and their consequences for next-generation succession selection and induction, thereby challenging the firm's survivability (Eddleston and Kidwell, 2012; Ferrari, 2020; Linstead et al., 2014; Stankiewicz, 2016). For instance, in a very challenging and turbulent period, the desire to maintain the business within the family as a going concern may result in the family firm (in obvious circumstances) being treated as a patient. Therefore, despite the psychological consequences to family members, 'this patient – the family's continuity in their business – must be saved' (Ferrari, 2020, p.130). The high emotional attachment and binding social ties inherent in SEW may weaken the capacity of family members to leave the firm (Arzubiaga, et al., 2021). Such individuality is viewed as disloyalty and, hence, family members may be caught in a web of family emotional blackmail, family handcuffs, or family business entrapment, thereby preserving or enhancing conflicting family relationships (Chaudhary et al., 2021; He and Brown, 2013; Zellweger et al., 2013).

Moreover, mainstream scholars often equate success with succession. In reality, however, succession occurs in some cases as a function of business family ineptitude whilst, in other cases, an appropriate outcome could be the sound business decision of closure or outright sale (Ferrari, 2020; Neckebrouck et al., 2021; Ramadani, 2020). In either case, 'striving for non-economic goals could be a myopic behaviour, over-valuing the business as a whole, and at the same time undermining the socio-emotional wealth of the next generation and eventually undermining the organisational reliability' (Ferrari, 2020, p.140).

Finally, most mainstream family business scholars tend to turn a blind eye towards these criticisms, probably because of their suspicion that such dilute or blur the contributions of SEW. However, it is important to observe that these critical viewpoints do not entail in any way that this research is questioning the robustness and suitability of SEW as its theoretical framework. Nevertheless, it is important to consider limitations inherent in the embedded constructs of SEW theory with a view to its improvement, and guiding family business scholars and entrepreneurs appropriately.

## **2.3 CEO succession planning in family firms: Conceptual underpinnings.**

### **2.3.1 Introduction**

A conceptual underpinning aids the explanation of a phenomenon by mapping out the required actions during the study. The conceptual underpinning reflects the researcher's observations and previous knowledge of other researchers' points of view about study. It is the researcher's map which states the depth of understanding of the inherent variables in the study. Conceptual underpinning rests within the broader theoretical framework which derives support from time tested theories that frame the study, which is founded on how and why a given phenomenon occurs (Regoniel, 2015).

In other words, the conceptual underpinning is built on abstract concepts and ideas that aid the development of theory or the interpretation of existing theory from a new perspective. Furthermore, it provides a platform for the validation or direction of studies as well as the systematic explanation of research issues. It is important to be mindful of the fact that a good conceptual foundation aids in the organisation and signalling of research interests, guides the research and the organisation of the research findings. A study's conceptual underpinning helps to establish the relationship between theory and research which is choice related (between) deductive, inductive and abductive approaches (Bell et al., 2019).

The conceptual underpinning will ensure that the study aligns with its theoretical framework. This will help in synthesising the requisite conceptual underpinning within the context of the research questions. It will aid the accomplishment of the stated objectives, hence, guide the research findings to appropriate recommendations and conclusions.

### **2.3.2 The family business: Definitional issues**

*What is (a) family business?*

At the heart of all academic disciplines lies the 'development of conceptual and operational definitions [...]. Definitional clarity offers the theoretical underpinnings upon which conceptual and empirical investigations are made and is central to the advancement of scholarly insight' (Diaz-Moriana et al., 2019, p.336). In the family business study, such a definition should be capable of distinguishing between family and non-family firms, as well as aid the structuring of the research and lead to consensus about the object of investigation (Harms, 2014). This, in turn, will 'result in a deeper understanding of family firms' uniqueness [...] leading to more reliable comparative studies as well as interdisciplinary work, and enables a quicker consolidation of family business research, especially in contrast to

research on small and medium-sized enterprises and entrepreneurship' (Harms, 2014, p.280). Despite this definitional importance to the growth and development of family business studies, there is 'no widely accepted definition of a family business' (Littunen and Hyrsky, 2000, p. 41).

Hence, the definitional challenge is regarded as 'one of the classic problems of family business research' (Leotta et al., 2020, p. 9). Thus, Panikkos et al., (2004, p.7) state that:

scholarly developments within the family business research field, have been limited by a series of factors, including the failure of scholars and practitioners to establish a consensus across socio-commercial-scientific perspectives as to what constitutes a family business; the early adoption of theoretically rigorous research methodologies, lacking robust survey designs, sound statistical analyses; the dearth of large (longitudinal) databases to enable cross-sectional and time series econometric analysis and to allow significant comparisons between family and non-family enterprises [...]; and the desire of the family businesses to keep their affairs private.

The above reinforces the earlier observation of Astrachan and Shanker (2003) that owing to the private nature of family firms, accurate information about these firms is often limited, leading to an absence of a measurable, concise and generally agreed definitions of the family business. Family business scholars have postulated different family firm definitions using variables such as the level of ownership and control, multi-generational involvement, the extent of family strategic control, dynastic intention, and so on, in the quest for suitable theoretical and operational definitions (Astrachan et al., 2002; Bornschein, 2021; Chrisman et al., 2005; Chua et al., 1999; Handler, 1989; Kechli, 2023; Krueger et al., 2021; Lansberg, 1983; Lea, 1998; Miller et al., 2007; Ramadani and Gërguri-Rashiti, 2017; Sharma et al., 2012; Tagiuri and Davis, 1982; Xian et al., 2021). These definitional parameters are further (broadly) classified as structure-oriented and impact-oriented definitions (Casillas and Moreno-Menéndez, 2017). While structure-oriented definitions are concerned with family ownership and involvement in the management and governance of the firm, the impact-oriented definitions are concerned with the degree of influence and effect (impact) the family exerts on the firm's vision, strategy and desire to remain in control or part of the dominant coalition (Bornschein, 2021; Chrisman et al., 2005; Chua et al., 1999).

In view of the above, therefore, definitions could range from broad and inclusive to narrow and exclusive, based on the depth of the family's involvement in ownership, management and governance on one hand and the impact of such involvement in the shaping of the firms' vision and strategy on the other hand. This inherently intricate family and business relational web guides the definitional constructs of the family firm. Hence, scholars are of the view that

a multi-level definitional approach would be most appropriate in order to capture its diverse socio-economic and methodological peculiarities (Daspit et al., 2021; Panikkos et al., 2004; Diaz-Moriana et al., 2019). This supports the earlier position of Lansberg et al. (1988) in the editorial notes of the first edition of *Family Business Review* (FBR), published thirty-five years ago. Lansberg, Perrow and Rogolsky (1988) took a stand against 'offering a definition as to 'what is a family business?' and instead allowed the ensuing dialogue of FBR to set the parameters of the field' (Diaz-Moriana et al., 2019, p.333). Also, their position is in line with behavioural science studies and its attendant complexities and dynamics. Therefore, 'given the complexity, diversity, and evolution of human behaviour, there are few terms in behavioral science literature that have universally accepted definitions' (Hoy and Verser, 1994, p. 9). Based on the above therefore, a robust family business understanding requires a multi-level definitional approach, especially when viewed from the fact that family business comprises two distinct social institutions: (i) the family and (ii) the business. It is important to observe that each of these social institutions 'defines social relations in terms of a unique set of values, norms, and principles; each has its own distinct conduct' (Lansberg, 1983, p.40).

Family business studies have deployed a myriad of definitions toward addressing this identified challenge, albeit with greater emphasis on differentiating family from non-family firms. Notwithstanding, scholars have acknowledged that family businesses are heterogeneous and, therefore, for the advancement of the field, such existing differences require more detailed examination (Chua et al. 2012; Daspit et al., 2021; Diaz-Moriana et al., 2019; Evert et al. 2015). It is important to note that although the existing definitions are not radically incompatible, they nevertheless demonstrate significant diversity, injecting ambiguities in the understanding and dimensions of what constitutes the family business and its points of difference with other fields (Diaz-Moriana et al., 2019). Although this absence of definitional consensus leads to inherent challenges in the study of the family business, it nonetheless highlights the field's complexity, heterogeneity as well as its development trajectory (Benavides-Velasco et al. 2013; Daspit et al., 2021). Furthermore, it is important to observe that 'even with a clear definition as the one provided by Chua and colleagues in 1999, there are multiple approaches to operationalizing it due to the intangible features associated with the definition' (Diaz-Moriana, 2019, p.337). Also, notwithstanding the absence of a one-size-fits-all definition, family business scholars have demonstrated a widely shared depth and vision of the form and dimensions of family business field. Hence, the absence of the field's

definitional clarity is not suggestive of a lack of investigation; rather numerous scholars have sought to offer their own nuanced perspectives from a diversified pool



of academic disciplines including social psychology, finance, organizational theory, strategic management, family counselling, psychology, and economics' (Diaz-Moriana, 2019, pp. 337-338).

This quest for a definition of the family business has charted a significantly robust heterogeneous path underpinned by research themes, theoretical frameworks and methodology (Daspit et al., 2023; Daspit et al., 2021; Diaz-Moriana et al., 2019). Diaz-Moriana et al. (2019) classify the existing dominant definition approaches into five broad categories, as follows:

- i. The three-circle model (Gersick et al. 1999; Tagiuri and Davis 1996),
- ii. The family firm's distinct behaviour-based definition (Chua et al. 1999),
- iii. The degree of family involvement-based definition (Astrachan and Shanker 2003),
- iv. The familiness construct-based definition (Habbershon and Williams 1999), and
- v. The family firm definition based on Family Influence on Power, Experience, and Culture (F-PEC) scale and Substantial Family Influence (SFI) (Astrachan et al. 2002; Klein 2000).

This thesis focuses on the above five broad definitional approaches to family business as systematically identified and categorised by Diaz-Moriana et al. (2019). This is further expatiated using the themes identified by Daspit et al. (2021) regarding the family definitional heterogeneity of family firms.

The brief details of these five categories are as follows:

***i. Circle Models:***

The popular 'three-circle model' represents family business as possessing simultaneously interactive three systems comprising the family, the business, and the owner, as popularised by Tagiuri and Davis (1982) and Gersick et al. (1999). This represents a well-established means of defining as well as depicting the main features and characteristics of the family business (Diaz-Moriana et al., 2019). Its origin is traceable to the two-circle model that depicts the family firm as being a function of two distinctive systems comprising of the family and business, advanced by Donnelley (1964), Danco (1975) and Barnes and Hershon (1976). This definition is constructed on the premise that the family system is emotion laden, inward looking, rewards (long term) loyalty, inherently very conservative to change, and highly prone to the maintaining of family equilibrium. Conversely, the business system is task accomplishment driven, principally driven by results and performance outcomes. It is guided by contractual arrangements which consciously determines almost all the firm's behaviour.

Building on the two-circle model perspective, Tagiuri and David (1982) introduced the three-circle model by infusing the strategic management dimension in defining family business with its three spheres: ownership, family and business. Against the backdrop of the systems perspective which involves the three spheres of family business influence comprising of owners, managers (employees) and business family members, Tagiuri and Davis (1982) propose the bivalent family firm attributes. This approach postulates that the family business possesses several unique, inherent attributes which constitute both advantages and disadvantages for business families, family and non-family employees. Some of these bivalent attributes include shared identity, lifelong common history, simultaneous roles, emotional involvement and ambivalence, mutual awareness, private language, privacy, as well as a sense of meaning of the family company (Tagiuri and Davis 1982).

The family business circle models' definitional approach was pivotal to the diffusion of the intricate and complex relationships within the family business. Its major drawback, however, rests on difficulties in its measurement and operationalisation. The three-circle model has been particularly criticised for its family firm subsystems stereotype, displaying glaring insufficient analysis of the interpersonal relations, including the whole of the family business system (Diaz-Moriana et al., 2019).

#### ***ii. Defining family business by behaviour***

This involves the examination of the meaning of the family business by distinctive behaviours centred on vision or intention, not necessarily 'on the basis of the components of family involvement, but by how these components are used to pursue the family's vision' (Chua et al., 1999, p.27). A central theme in this definition is that prior to classifying a firm as family business, one necessary condition is family involvement in the ownership, governance and management of the business, along with a generativity (succession) intent. However, a more implicit condition is the presence of a dominant family or coalition of dominant families which shapes the strategy or vision for the firm as well as demonstrating a behavioural disposition towards transgenerational sustainability. It is the presence of all the above (necessary and sufficient) conditions that distinguishes a family business from other (non-family) categories of business entities.

Chua et al.'s (1999) definition also criticises earlier studies based on a family involvement matrix of management, governance and ownership as being simplistic; they propose the inclusion of 'soft' factors, such as vision and intention. Family involvement is, however, the core differentiating factor between family firms and other forms of businesses:

a business governed and/or managed with the intention to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families' (Chua et al., 1999, p.25).

Here, Chrisman et al. (2005) emphasised that the degree and impact of the family influence on the firm's strategic directions and decisions is the key differentiating factor between family and non-family firms. Therefore, a firm is a family business where the business family is the dominant or part of the dominant coalition of families that exert impactful involvement in the firm's strategic vision that can ensure transgenerational sustainability. This is what Casillas and Moreno-Menéndez, (2017) termed an impact-oriented definition of family business. This is the most cited article in family business definition and second most cited in overall family business scholarship (Diaz-Moriana et al., 2019; Evert, 2015). The major challenge in this approach lies in the daunting challenges in measuring the associated critical attributes which include dominant coalition, intention, and vision (Evert et al. 2015).

### ***iii. Degree of family involvement approach***

Astrachan and Shanker's (2003) bull-eye (narrowest possible) definitional approach was based on three different definitions that constitute a family business. To them, the family involvement in ownership, management, governance, and succession are the key features in defining a family business. This is based on the premise that the business family are active and participating in the business with significant control and influence with respect to defining the firm's strategic direction. The family business definition stems from 'a gamut of possibilities, from a large public company that has descendants from the original founding family as stockholders or on the board to an independent building contractor whose daughter manages his books and whose grandson performs occasional manual labour for him' (Astrachan and Shanker 2003, p. 212). Thus, the founder plans for active involvement of multiple business family generations. This comes with the challenge of ensuring sustainable viability of the firm across generations with the family members playing active part in the management and governance of the business across generations.

The family business multiple generations are required to be both actively involved as well as capable of influencing active operations of the family business. This may possibly involve a founder or even the grandparent being the chairperson and further having siblings being part of the top management team, with younger cousins found at the entry management level (Astrachan and Shanker 2003; Diaz-Moriana et al., 2019). The application of multi

operational definitions in determining family involvement seems plausible as it aids in the division of family firms' analysis into three homogenous sets. However, when compared to other definitional approaches, it looks nebulous and too vague as many researchers disagree with its inherent criteria.

#### ***iv. Familiness approach***

The familiness approach is built on the resource-based view (RBV) of the family business (Habbershon and Williams, 1999). It espouses the idiosyncratic family influence on firm level resources that yields family firms competitive advantages or disadvantages. Applying systems theory, and leveraging the RBV, Habbershon and Williams (1999) identify the unique nature of family business resources which they described 'as the idiosyncratic firm level bundle of resources and capabilities resulting from the systems interactions' (Habbershon et al. 2003, p. 451). The familiness construct describes the '[...] resources and capabilities related to family involvement and interactions' (Chrisman et al., 2003, p. 468). This demonstrates that the family business system yields resources (including influence) in a unique way that makes them 'valuable, rare, inimitable and non-substitutable (VRIN).

These systemic interactions of the family, business and individual family members have been implicated in the creation of family firms' distinctive resources and capabilities, which form the antecedents to wealth creation and competitive advantages (Habbershon et al. 2003). Also, scholars are of the view that familiness showcases the 'social relationships of the family, reflected in the flexibility and constraints created within the workplace' (Ram and Holliday, 1993, p. 629). Furthermore, viewing familiness from the lens of evolutionary theory of the firm, it has been acknowledged as the essence of family firm. Familiness value deliverables are likened to the balanced scorecard perspective (innovation and learning, financial, customer, and internal process) - (Diaz-Moriana, 2019).

Therefore, defining family business from the familiness approach can influence its business development, strategic management dimensions of transgenerational orientation, evolution of competitive market orientation, customer and effective orientation, and overall strategic business focus. It possesses a very high conceptual strength, the operationalisation of familiness in ease to measure research construct is very daunting. The identification of the specific resources and capabilities that make up the construct is very challenging (Diaz-Moriana et al., 2019).

#### **v. F-PEC and SFI approach**

In their cross-country empirical study, Astrachan et al. (2002) expanded the soft factors based on the dimensions and extent of the influence of the family on the firm. They did so by designing a multi-dimensional F-PEC index scale for operationalising the of Chua et al.'s (1999) theoretical definition that measures the degree of family influence on the business concern. This F-PEC scale measures family influence on the family firm in terms of power, experience and culture dimensions. The 'P', which is the power subscale, states that the determinant of family influence on the business is a function of its degree of involvement in firm's ownership, governance, and management. It 'assesses the degree of overall influence or power either in the hands of family members or in those named by the family. This level of influence via ownership, management and governance is, therefore, viewed as interchangeable as well as additive' (Astrachan et al., 2002, p.48).

The experience subscale 'F' is viewed from the family succession experience and number of active family members involved in the business. Every succession brings business experience both to the firm and the family. The culture subscale 'C' measures the extent of integration of the family values into the business, which could be a determinant of level of family commitment to the business. Astrachan et al. (2002) further recommended that greater emphasis should be given to soft factors, such as family values and commitment to the firm. This places a high premium on familiness arising from interactive relationships between the family system, the family business and family members in defining the family business.

Astrachan et al. (2002) argue that their F-PEC scale points to the heterogeneity of the family business. Therefore, the assessment of family business should be on a continuum trajectory which allows firms to adjust in its extent of familiness. F-PEC measures the family influence on the organization against evaluating behaviours and traits. It evaluates family firms from the lens of family ownership, generational transfer, family management, family employment, voting control, interdependent subsystems and is multiple inclusive. F-PEC states that there exist three distinctive avenues that a family could influence a business. These are integrated into the F-PEC model which consist of three subscales:

1. Power subscales refer to the ownership and leadership occupied held by the family members.
2. Experience subscales refer to lessons learned, as well as laid down rules involving each generational transition; and
3. Culture subscales show the family values and business values overlap and the family's commitment to the firm.

The F-PEC scale's power component seeks to interrogate the influence of family on ownership, management, and governance. The ownership subscale shows both the family and non-family members voting rights in the firm. The governance subscale reflects the number family and non-family members that are on the governing board, and the management shows the number of top management team members that are family and non-family. Klein (2000) applied the power component of the F-PEC scale to differentiate between family and non-family firms, otherwise referred to as the Substantial Family Influence (SFI).

This has provided an opportunity for researchers to demonstrate family business heterogeneity in measuring family influence and involvement variances. The F-PEC scale has enabled the definition of family firms 'not be viewed in terms of either-or; rather they best fit on a continuum' (Diaz-Moriana et al., 2019, p.347). It has 'shift [ed] the discussion of family firms along a more rich, multidimensional continuum of power, experience, and culture rather than a simplistic categorization scheme' (Holt et al. 2010, p. 86).

Scholars have recommended that empiricists should reduce their dependence on a one-size-fits-all or dichotomous family business definitional approach, given that there are enormous number of benefits accruable from measurement instruments that support a firm's heterogeneity (Daspit et al., 2021; Diaz-Moriana et al., 2019; Prügl,2019). This thesis is anchored on a hybrid of definitional approach which combines the robust and rich Chua et al. (1999) theoretical definition and the tested operationalised Astrachan et al., (2002) and Astrachan and Shanker (2003) F-PEC using the Frank et al., (2017) family influence familiness scale (FIFS).

### **2.3.3 Family business succession planning**

Family firm succession studies attest to the fact that family firms provide platforms which make change inevitable as well as planning for transfer of authority and decision-making a certainty. Family business succession is not a moment, but a process. It is a social phenomenon best situated within the context of various entrepreneurial activities in different cultural contexts as well as within entrepreneurial theory which differentiates opportunists from deep thinking entrepreneurs (Nordqvist et al., 2013; Porfirio et al., 2020). Family business succession involves the successful transfer of either management leadership, governance or ownership of the business from one family member to another. This is with a view to ensuring the continuity of the family business. Without succession planning, the

result might be either liquidation of the business or its sale to non-family members or external entity (Orole et al., 2019). Therefore, family firm entails that its vision is crafted by a dominant family, including possession of transgenerational orientation, which demonstrates sustainable longevity behaviour (Chua et al., 1999; De Massis et al., 2014; Gagne et al., 2021).

Succession from an entrepreneurial process perspective is a 'family's continued commitment to entrepreneurship' (Nordqvist et al., 2013, p. 1090), with its attendant implications on the business processes and resultant outcomes such as entrepreneurial orientation, innovation and growth. A well-run family firm implies consistent recognition of the strategic nature of the firm's leadership. It engages in constant leadership appraisals, and leadership in an ongoing board meeting agenda as 'it ensures a multi-layered, multigenerational process' (Walker et al. 2018: 24). The firm's 'future fit leadership assessment will, at different ends of the strategy spectrum, be based on ensuring either continuity (of strategy, policy, stewardship and culture) or transformation (to new care or business models) in response to changing circumstances' (Turner, 2019, pp. 233-234). The structure and process of the identification and infusion of these capable business drivers (with their capability of delivering and sustaining the firm's vision) is known as succession planning. This has a far-reaching benefit to the firm, which includes insight and information that are anchored on procedural rationality that could lead to enhanced number of and quality of potential succession candidates (Turner, 2019; Schepker et al. 2018). The absence of such a structure needed for the identification of potential successors could be disastrous to the firm both in the short and long term. Succession planning, therefore, should underpin the family firm's strategic thinking and strategic planning, as well as its operational efficiency (Berns and Klarner 2017).

Family firm succession planning requires a thorough understanding of the processes involved, the adequate tracking of the progress towards succession, and recognition of the success achieved in the intergenerational (leadership) transfer. It also includes the circumstances and variables which affect the succession process, that is, a clear process of deconstructing the motivation of the successor towards joining the family firm. The study of succession planning should also be from a broad, multidisciplinary perspective that requires multilevel analysis underpinned by quality data sources (Porfirio et al., 2020). The understanding and implementation of the above enhances careful crafting of family firm succession planning (Chiang et al., 2021; Zellweger, 2017). Succession is a critical part of the socio-emotional wealth of family firms as it constitutes a significant element of the 'non-financial aspects of the firm that meet the family's affective needs, such as identity, the ability to exercise family influence, and the perpetuation of the family dynasty' (Gomez-Mejía

et al. 2007, p. 106). It is (arguably) topmost among the business family priorities. It leads to the retention of family control over the business; it leads to the preservation of the business, driven by its premium on intergenerational generativity, even when this may require sacrificing financial gain to preserve the continuity of the family business (Gomez-Mejía et al. 2007; Sentuti and Cesaroni, 2020). The multifaceted dynamics of family business succession must be handled diligently. It involves exploring and harnessing requisite positive variables required for successful accomplishment, as failure could compromise the survivability of the firm (Zellweger 2017).

Furthermore, studies have shown that effective succession planning could add a valuable dividend in the form of business renewal or relaunch through the infusion of innovation and the establishment of a platform for exploiting the potential of the business (Calabrò et al. 2019; Erdogan et al. 2019; Rondi et al. 2019). Succession lends itself to the opportunity to introduce, favour and support professionalisation and managerial processes through the infusion of younger and vibrant generations. However, succession comes with its inherent challenges arising from its multidimensional components. It requires the intricate juggling of highly interconnected and interrelated issues which are substantially complex in nature. This complexity stems from the intricate involvement of family, business and ownership (Taigiuri and Davis, 1982) and, hence, succession planning requires careful analysis from all three perspectives. These three components are 'partially overlapping and highly interconnected, resulting in the occurrence of different problems. In particular, the multidimensionality of the family business is in evidence when it is involved in the succession process (Cesaroni and Sentuti, 2017, p.168). Scholars have classified these interwoven component issues into 'soft' and 'hard' issues. Soft issues relate mainly to family and business subsystems and the relationships amongst family members, their personal feelings and individual emotions, the successor's education and motivation and so on. Conversely, hard issues include the ownership subsystem's technical and legislative issues, and monetary factors such as inheritance, finance and financing and taxations. (Malinen, 2014; Cesaroni and Sentuti 2017; Leotta et al. 2017; Sentuti and Cesaroni, 2020).

However, it is important to note that 'soft' issues, such as emotions, as well as the psychological domain of the family members and their interpersonal relationships, may inadvertently trigger conflicts among some or all members of the business family members involved in the succession process. This could be either in the form of communication problems and/or issues related to entrepreneurial role transfer (Cesaroni and Sentuti 2017; Sentuti and Cesaroni, 2020). Other likely sources of complexity in family firm succession can be traceable to the interplay of multiple stakeholders, including the incumbent CEO, the successor, the family, the firm and the community, given prevailing pluralities of interest. In



addition, the incumbent CEO often assumes a simultaneous multiplicity of roles in the family business such as being owner, family member, manager and citizen (Zellweger 2017). Also, multiple successions have capacity of generating attendant complexities, which is domiciled in 'one succession process, which involves not only the transmission of the ownership of the company but also of the board and management roles' (Sentuti and Cesaroni, 2020, p.54). This transfer of responsibilities from one generation to the next could be a source of conflict, rendering succession a daunting process in maintaining the family business as a going concern. Hence, it has been advocated that succession should be a medium- to long-term process entailing a gradual and progressive delegation of governance and management responsibilities from predecessor(s) to successor(s) within a mutual role transmission and adjustment strategy (Handler 1990). In view of the above therefore, it is important to recognise these inherent succession challenges with its likely individual and relational consequences amongst the predecessor and successor, the family members and parties within the firm.

In summary, then, there is need to recognise the roles, interests and relational implications within the succession process in order to appreciate its multifaceted perspectives which, in spite of their diversity, are highly interwoven. Therefore, decisions relating to issues of business ownership and/or management transfer reverberate across the family and the business with their attendant soft issues pertaining to the individual interests and relationship with others. Nevertheless, one criterion for success is that the predecessor should be abreast of the complexity and multidimensionality of succession planning and its associated consequences on the business and the family.

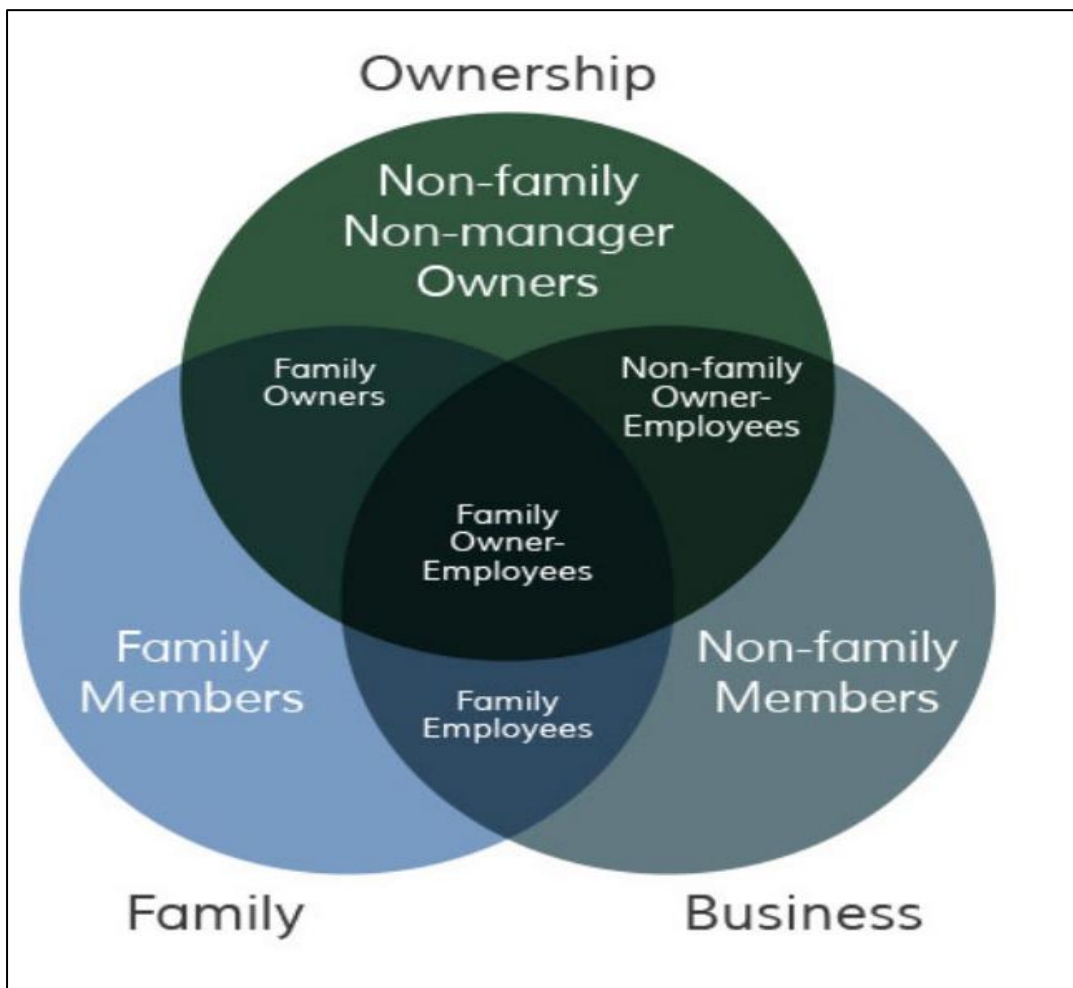
## **2.3.4 Family governance mechanisms (FGMs)**

### **2.3.4.1 Introduction – The basis for FGMs**

To fully understand the dynamics of the family business, it should be viewed from the perspectives of two distinct social institutions, namely: the family and the business. Each of these institutions 'defines social relations in terms of a unique set of values, norms, and principles; each has its own distinct conduct' (Lansberg, 1983, p.40). However, a disproportionate pattern exists among studies on family business strategic governance issues, including CEO / leadership succession planning. Notably, most studies are highly skewed towards business governance as a unit of analysis with less attention paid to the influence of the business family (Discua et al., 2017; Suess, 2014). Thus, the underlining

premise of this thesis is that, critically identifying the role of business family in the formulation of family business strategic direction will greatly enhance the understanding of the intricacies involved in the family firm's strategic management, including its leadership (CEO) succession planning. This, in turn, will impact positively on family business sustainability and longevity, thereby contributing to the preservation of family financial and non-financial (socio-emotional) wealth, family cohesion and unity, as well as promoting the macro-economic contributions of family firms and the welfare of their employees.

In their conceptual work on the 'bivalent attributes of the family firm', Tagiuri and Davis (1982, p.199) postulate that family firms are constructs of unique, interdependent and overlapping groups comprising of the family, ownership, and business. They demonstrate the influence of the family and the overlapping roles and dynamics arising from ownership, management, and governance, in a three-cycle model (see Figure 2.1 below):



**Figure 2.1:** The Overlap of Family, Ownership, and Management Groups

**Source:** Tagiuri and Davis (1996, p.200)

The Three-Circle Model depicts seven distinct but overlapping interest groups (stakeholders) which define the ownable constructs of family firm. These seven-interest groups are as follows:

1. Family Members – members of the family who are neither directly involved in the business nor in ownership.
2. Family Owners – members who are part of ownership but are non-employees.
3. Family Owner-Employees –members of the business family who are completely involved in ownership as well as being employees.
4. Family Employees –members of the business family who are employees but are not equity (share) holders.
5. Non-family Non-manager Owners –equity (share) holders only; they are neither members of the business family nor employees of the business.
6. Non-family Owner-Employees –non-family equity (share) holders who are also employees in the business.
7. Non-family Members – employees who are neither owners nor members of the business family.

From figure 2.1 above, it is important to note that the business family constitutes of numbers 1-4 above. The study is concerned with family influence on family firm CEO succession. Numbers 5, 6 and 7 relate to persons within the realm of corporate governance. They are not part of this thesis variables of interest.

The model demonstrates the family's pivotal role given that its incapacity could negatively impact the firm's performance, especially where business family relationships are conflictual. Conversely, a focused and well-organised family contributes tremendously to the firm's performance which in turn, is the pride of the family as it builds ownership cohesion and unity (Tagiuri and Davis, 1982). These unique but inherent attributes are bivalent in nature as 'each of these key attributes is a source of benefits and disadvantages' (Tagiuri and Davis, 1982, p.200) for the stakeholders (business families, non-family owners, and nonfamily employees). These bivalent attributes define the uniqueness of family firms as well as aid in defining the constructs of family firm study dimensions. An in-depth study of the internal workings of the business family from the perspective of its governance mechanisms will, therefore, facilitate understanding of the determinant factors underpinning, amongst other strategic imperatives, its longevity and, hence, this thesis.

### **2.3.4.2: The place of FGMs in family business**

Business family governance structures or mechanisms 'consist of voluntary mechanisms established by the family with the primary aim of governing and strengthening relations between the family and the business, as well as relationships between the members of the business family itself' (Suess, 2014, p.139). Family governance regulates the relationship between the family, the business and management, promotes social interaction, and reinforces the relationship among members of the business family (Suare and Santana-Martin, 2004). It is 'a system of processes and structures put in place at the highest level of the business, family and ownership to make the best possible decisions regarding the direction of the business and assurance of accountability and control' (Gallo and Kenyon-Rouvinez, 2005, p.45). Family governance mechanisms are the engine of continuity for family firms by ensuring the achievement of intergenerational succession planning (Gersick et al., 1999; Lansberg, 1999).

Business families manage and drive their business processes and structures through family governance mechanisms (FGMs). These are identified by scholars as comprising: family assemblies /meetings (Berent-Braun and Uhlaner, 2012; Peterson and Distelberg, 2011); family councils (Berent-Braun and Uhlaner, 2012; Blumentritt, 2007; Matias and Franco, 2020; Peterson and Distelberg, 2011; Rodriguez-Garcia, 2021; Suess, 2014; Suess-Reyes, 2017); family constitutions/protocols (Berent-Braun and Uhlaner, 2012; Iyigun, 2021; Matias et al., 2020; Suare and Santana-Martin 2004); and, a family office (Jaffe and Lane, 2004).

FGMs provide the opportunity for the coordination of general family interests and the sustenance of the family social entity and enable the business family to chart a unified goal. These are achieved through the conduct of regular family meetings (assemblies) for the purpose of achieving a unified voice on strategic family interests. The FGMs are synchronised by the instrumentality of family constitution which embodies the rules and regulations in the assignment of responsibilities (Gersick and Feliu, 2014; Suess-Reyes, 2017; Suess, 2014). Scholars have aligned the derivatives of family governance to an avalanche of family business strategic issues, prominent amongst which is succession planning (Blumentritt, 2006) and family unity and cohesion (Calabrò et al., 2021). It promotes constructive communication among members of the family which aids in the provision of a healthy conflict resolution platform. Hence, FGM practices have been implicated as catalysts for developing strong and robust family businesses. Also, FGMs have been singled out as having a direct positive relationship with the firm's overall performance (Berent-Braun and Uhlaner, 2012; Iyigun, 2021). Conversely, inappropriate governance structures within the business family could be detrimental to the business (Suess-Reyes, 2017).

Family governance structures may determine varying business control mechanisms relating to ownership and management. For instance, management participation may differ across generations or according to the trajectory of family dynamics, age and size of the family and the business respectively (Ramadani et al., 2020). They are also a platform for building harmonious relationships among family members, as the business value dynamics are anchored on rationality while family value system could be driven by notions of emotions. The confluence of both value dimensions (that is, family and the business values constructs) help in mitigating conflicts in view of its conflict's destructive nature (Davies, 2019). Also, FGMs not only underpin healthy and progressive emotional relationships, but they equally nurture loyalty by structuring rules and acceptable family values and establishing requisite teams or committees. They assist in the enthronement of the required family constitution that guides the conduct and members' relationship (Iyigun, 2021; Koeberle-Scmid, 2018). These components of family governance structures overtly and covertly promote trust, unity and loyalty. They are further strengthened through the instrumentality of a clearly mapped out business family vision, made possible by the existence of strong family bonds and cohesion (Bhatnagar, 2019; Iyigun, 2021).

Overall, the formal structures of a FGMs, comprising family councils, family assemblies, family protocols/constitution and a family office, aid significantly in role clarification and provide mechanisms for managing and channelling emotional ambivalence into beneficial and productive dimensions. It is necessary to highlight the functions of these formal business family structures as follows:

(a) *Family council*: Comprises family members with designated responsibilities generally sub-grouped around the following objectives:

- i. building a mutual understanding of the values and culture of the family, as well as philanthropy and wealth management.
- ii. instructing family members, about the family business.
- iii. promoting communication between the direction of the ownership and firm circles, and the extended family; and
- iv. building up the family's commitment to the enterprise. Family councils can be all-inclusive, self-appointed or elected (Randerson and Radu-Lefebvre, 2021, pp. 164-165).

(b) *Family assemblies/meetings*: These could be quarterly, bi-annual or annual meetings involving extended family. It is a formal meeting which provides an enabling platform for family members to interact and communicate on issues of common strategic interest and

overall business direction. It could involve the engagement of 'guest speakers, and facilitated discussions, and recreational activities' (Randerson and Radu-Lefebvre, 2021, p.165). Family assemblies or meetings could be a useful avenue for family bonding, communication enhancement, awakening interests of family members, building deeper hybrid synergy, and successor head-hunting especially as the business family and family business mature (Neubauer and Lank 2016; Suess-Reyes, 2017). Also, family assemblies assist business families in building and sustaining consent on family values, vision and purpose that reinforce family business intergenerational generativity. The assemblies facilitate interactivity and buy-ins among family members on governance issues, choice of directors, capital retentions, financial investment and socio-emotional wealth stock directions, beneficiary trustee relationships, and general family values priorities (Gersick and Feliu 2014; Suess, 2014).

(c) *Family protocol/constitution*: A formal document that specifies fair process outcomes. It also details with the vision and mission statements geared towards communicating family ownable values, culture and distinct properties. It spells out the family members rules of engagement, and well-articulated rights, obligations and duties that guide involvement of future ownership benefits.

In conclusion therefore, family governance structure constitutes a vital component of family business performance enhancement system. It unifies the relationship between the family, the business and ownership. The family's ability to successfully govern itself provides greater opportunities for enhanced performance outcomes and intergenerational sustainability with its attendant competitive advantages.

### **2.3.5 Family business familiness**

The concept of familiness is directly attributable to Habbershon and Williams (1999) and Habbershon, Williams and MacMillan (2003). To a great extent, it can be considered to be a derivative of resource-based view (RBV) theoretical perspective of the firm, defined as 'the idiosyncratic firm level bundle of resources and capabilities resulting from the systems interactions' (Habbershon et al., 2003, p.451). However, the origin of familiness can be traced to the earlier works of Barney (1986a; 1986b; 1986c; 1991) in his quest for sustained organisational resource-based strategic competitive advantages. Barney posits that firms that fail to introspectively exploit internal resources within their control in selecting strategies

will at best derive normal returns from such strategising endeavours. Aligning with Barney (1986, 1991), Habbershon and Williams (1999, p. 11) observed that these bundles of resources and capabilities are unique, and the uniqueness is derived from 'systems interaction between the family, its individual members, and the business'. In view of its unique nature, these bundles of resources shape the capabilities of a family firm, thus delivering remarkable competitive advantages as well as yielding superior performance.

Familiness is fundamentally constructed to elucidate the positive value contributions of family influence as a source of ownable attributes associated with superior competitive advantages, wealth generation, distinctive value creation, and its transgenerational orientation necessary to preserve family and business identities (Llanos-Contreras et al., 2021; Randhawa et al., 2020). While resources are those set of attributes and assets domiciled within the firm; capabilities are those 'special type of resources whose purpose is to improve the productivity of other resources' (Makadox, 2001, p.389).

The definition of familiness entails that the family's aspirations are recognised as crucial to the firm and bare ascribed to the family. Familiness is inherently important to the structure-building of the firm with respect to decision premises which demonstrate the real influence of the family in the family business (Basley and Saunier, 2020; Daspit et al., 2019; Frank et al., 2017). Familiness explains the performance attributes and differentials that are specific to the internal capabilities and advantages of the firm and which are not necessarily attributable to the general economic or industry conditions. Familiness is the firm's internal idiosyncrasies, identifiable as a critical constituent of the firm's advantages given that 'no two firms have the same set of experiences, acquired the same assets and skills, built the same organisational cultures, or the same collection of resources in the same competitive arena at the same point in time' (Habbershon and Williams, 1999, p.8). The usefulness of these idiosyncratic resources is premised on four conditions (VRIN):

- i. it has to be of high value component both in its ability to neutralise perceived or real competitive threats as well as being capable of exploiting distinctive opportunities for the family firm (V = Valuable)
- ii. it has to be very rare, it is not commonly available and accessible by current and potential competition (R = Rare),
- iii. it cannot be duplicated by potential or current competition hence, possessing inimitable capabilities (I = Inimitable)
- iv. it has to be non-substitutable, that is, non-availability of any strategically equivalence or substitute for these resources (N = Non-substitutable), (Bhandari et al., 2020;

Frank et al., 2017; Glyptis et al., 2021; Habbershon and Williams, 1999; Li and Johansen, 2021).

Scholars (Cano-Rubio et al., 2021; Chrisman et al., 2005; Habbershon and Williams, 1999; Habbershon et al., 2003; Pearson et al., 2008; Weismeier-Sammer et al., 2014) have outlined six familiness conditional elements (antecedents) necessary for its practical adaptation, as follows:

- i. The structural components of the familiness constructs need to be defined, in addition to the provision of a requisite template that delineates the family system's practices, beliefs, philosophies, policies and doctrines that form the constituents of the idiosyncratic bundles of resources.
- ii. These constructs should be evaluated along the four resource components – physical, human, organisational and process – to ascertain the specific firm's familiness.
- iii. In order to determine the value components of the firm's familiness that delivers requisite capabilities with its attendant competitive advantages, these capabilities have to be assessed and benchmarked alongside the firm's familiness resources.
- iv. To substantiate the firm's sustainable competitive advantages against external competitive environment, these familiness resources and capabilities are required to demonstrate such performance advantages when placed side by side against other exogenous competing variable (competition).
- v. Management ability to demonstrate full knowledge of the potential advantages of the firm's resources, competitive standing and capabilities, visible in the firm's depth of competitive analysis and strategies.
- vi. Continuous replenishment and re-evaluation of the firm's familiness resources through systematic (structured) intervention processes and procedures such as family meetings, family council inputs and robust family office value deliverables.

There have been calls for family business scholars to clearly identify the unique nature of the family firm with a view to not only ascertaining its distinctiveness but also to determining whether that distinctiveness results from the involvement of the family. Certainly, there is consensus that the influence of the family shapes the enterprise in a way the management of non-family businesses are incapable of doing; there exists a fit 'uniquely related to family business' (Pearson et al., 2008, p.949). Therefore, to ensure uniformity of applications and common goals, there is a need for an unambiguous identification of the components of familiness and its dimensions. This is important because the sources and types of familiness remain somewhat imprecise (Cano-Rubio et al., 2021; Chrisman et al, 2005). Putting it



another way 'it is the conditions and antecedents of distinctive familiness that researchers ultimately need to identify' (Habbershon and Williams, 1999, p.13).

To do so, Pearson et al. (2008) propose that familiness consists of three elements, which are structural, cognitive and relational. As such, the capabilities of the family firm are determined by the idiosyncratic alliance of the structural, cognitive and relational constructs of familiness.

#### *The structural dimension*

The structural dimension involves the social interactions within the family – the strengths and patterns of the social ties that exist between the collectives of family members. These include the connectivity and density of social ties. Hence, the structural dimension involves the ability of family members to interrogate and continuously use these social ties which, in the context of family generational transferability, link one family generation to another. This unique family social capital adds up to the building of familiness. More generally, the social ties within families represent a strong, inherent social network; it is this network that accounts in part for the advantages that family firms enjoy over non-family firms. (Jantunen et al., 2018; Nason and Wiklund, 2018; Pearson et al., 2008, 2014).

#### *The cognitive dimension*

The cognitive dimension of familiness involves a 'shared vision and purpose, as well as unique languages, stories and culture of a collective that are commonly known and understood, yet deeply embedded. Shared vision functions as a bonding mechanism that allows for shared communication and integration of ideas' (Pearson et al., 2008, p. 957). In other words, the cognitive dimension comprises resources which provide shared systems and interpretations of meaning, including representations of family strategic interests which are manifested in the form and shape of the influence in the business. Thus, the family vision justifies the existence, defines and moderates the strategic direction and essence of the family enterprise. It is deeply entrenched in the history of business family and promotes the interwoven relationship of the family's and the firm's collective understanding necessary for the accomplishment of strategic family goals (Madison et al., 2016; Pearson et al., 2008, 2014; Zahra et al., 2014).

While the structural dimension of familiness involves the strength of ties among family members, it is also a precursor to both the cognitive and relational dimensions. The relationship between the structural and cognitive dimensions deepens the development of

family trust, identity, norms and beliefs in a common purpose and vision often expressed in unique ideas and language by individuals arising from their shared interactions and experiences over a given period. The family members' opportunistic and individualistic behaviours are best mitigated by a shared vision which promotes collective trust and norms. These are required for the accomplishment of family's collective goals driven by common purpose and underpinned by the shared vision (Chrisman et al., 2012; Pearson et al., 2008, 2014; Tajpour et al., 2021; Yezza et al., 2021).

### *The relational dimension*

The relational dimension of familiness entails the business family's resources which encompass trust, norms, identity, and obligations built through positive personal relationships. Mutual trust between family members engenders cooperation as well as the willingness to be involved in family firm's collective actions, as trust is an essential ingredient of effective and productive collaboration. The 'personal bonds create unique and often lasting attachments among individuals in a collective that influence behaviour, such as cooperation, communication, and commitment to a common purpose' (Pearson et al., 2008, p. 958). Thus, the relational dimension of familiness provides the linkage between family firm's capabilities and resources.

Trust has been categorised into fragile and resilient (Pearson, 2008, 2014); the type of trust existing in the firm will be reflected in the corresponding relationship between trust, capabilities and organisational processes. On the one hand, fragile trust is driven by formal rules of allocation which provides a weak link between the firm's information flow capabilities and collective action. On the other hand, resilient trust is anchored on consistent social interaction amongst family members; it is the bedrock of family firm's moral integrity as it provides a strong link between firm's capabilities and firm's processes. 'In effect, [it] creates expectations that bind people to organisation' (Dess and Shaw, 2001, p.451). Resilient trust further enhances an atmosphere of recurring interdependence and interactions among family members, thus leading to the continuous development, growth and maturity of family relationships (Aung and Kohda, 2021; Arregle et al., 2007; Salunkhe et al., 2021).

These three dimensions (structural, cognitive, and relational) are 'strategically relevant behavioural and social phenomenal inside a firm' (Habbershon and Williams, 1999, p.13), as they act as a reinforcing structure of familiness constructs (Pearson, 2008). They share common familiness defining capabilities which are norms, obligations and identification. However, it is important to observe that the structural dimension is a derivative of relational

and cognitive dimensions, as shared experiences and long-standing interactions are precursors to developing of trust, norms, obligations and identity.

Family norms represent agreement on action; they underpin the openness, cooperation and networks which strengthen the firm's collective actions needed in the establishment of other family norms, such as reciprocity (Dess and Shaw, 2001). Reciprocity transforms individual family members from being self-seeking to focusing on collective action. Certain norms are peculiar to family firms, including collaborative norms and norms of behaviour with respect to profitability, whilst other norms include teamwork, equality and a focus on synergies arising from integration and collaboration within the family business. Such norms facilitate the creation of a unique and ownable familial influence on firm-level decision dynamics (Alvarado-Alvarez et al., 2021; Tajpour et al., 2021). Therefore, it is the infusion of family values and norms which encompasses personal qualities, ethical principles and beliefs that are inherent in the family as a social system and that are transposed into the family business as a result of family involvement. In turn, these norms and values exert the influence necessary to ensure the longevity and identity of the family business (Glyptis et al., 2021; Madson et al., 2016; Nason and Wiklund, 2018).

Obligation underpins the reciprocal, complimentary and collective actions which foster relationships among business family members. Family firms have obligations to both the business and the family; in particular, obligation to the family provides the major source of stability in network ties. Norms and relational constructs give rise to dynamic and unique structures of obligation in the firm that yield a more reinforced organisational relationship than that which arises from formal transactional policies, rules and agreement guided behaviours (Alvarado-Alvarez et al., 2021; Pearson et al., 2008, 2014). Similarly, identification is the key motivation variable that encourages the willingness of family members to communicate, cooperate and share information and knowledge. It enables individual families to see and appreciate themselves as an integral part of the collective, as high group identity reinforces the exchange of information and family cooperation.

Overall, then, the relational dimension reveals the family firm's objective of value creation as against the disproportionate creation of economic wealth. This relational value includes trust, norms, obligations and identity, all of which are essential in identifying a family business. The pursuance of both value creation and economic goals that are unique to the business family are achieved by means of the enhancement of business capabilities through the presence of familiness resources within the family firm. In other words, these relationship-defining variables (norms, obligations, and identification) are fundamental to the family firm's capability of carrying the totality of the family members' aspirations, business decisions and

strategies as well as the administrative structure and operations of the firm. Hence, there is consensus that familiness is a pivotal concept which showcases the heterogeneity and uniqueness of family firms (Aung and Kohda, 2021; Chrisman et al., 2005; Chrisman and Patel, 2012; Daspit et al., 2021; Frank et al., 2017; Hepfer and Lawrence, 2022; Humphrey et al., 2021; Lopez-Gonzalez et al., 2019; Mariotte et al., 2021; Nordqvist et al., 2013; Salunkhe et al., 2021).

#### *Application of family influence familiness scale (FIFS)*

Given the centrality of familiness to understanding the family business, there is a need to identify the dimensionalities of the familiness construct (Pearson et al., 2014). In this context, Frank et al. (2017) developed a familiness scale that incorporates three acknowledged family influence constructs: family involvement, essence and family identity. These constructs are geared towards addressing the number and complexity constructs that are embedded in the notion of familiness. Moreover, according to Frank et al. (2017), they are also capable of shaping the concept of familiness and enhancing understanding of the unique attributes of family firms. Given that familiness has a direct influence on decision-making in family firms (and in the context of this thesis, on family leadership (CEO) succession planning) Frank et al. (2017) proposed a scale which measures the dimensions of familiness in the family business. This is known as Family Influence Familiness Scale (FIFS).

The aim of the FIFS is to achieve a multidimensional measurement of familiness to capture its heterogeneity while at the same time addressing its specificities (Pearson et al., 2014). In view of its strong structural foundation in theory, it is superior to the resource-based view (RBV) in terms of defining, identifying and measuring family business-specific resources. It is important to observe here that the fundamental structure of FIFS is anchored on the level of influence that the entrepreneurial family exerts in decision processes; focusing on the business family-based decision process helps in capturing the essence of familiness. Putting it another way, family involvement in the family business is often viewed as a stand-alone measure along the lines of ownership, management and control. However, such an approach has been found to be inadequate as it is incapable of capturing sufficiently the role of familiness within the family business. Hence, Frank et al. (2017) argue that a more robust approach is to view family influence from the perspective of the underpinning basis of decisions that the family exerts on the firm. Hence, Frank et al. (2017) distilled some key factors that reflect the influence of familiness on decision-making: 'ownership, management and control (OMC), proficiency level of active family members (PAF), sharing of information

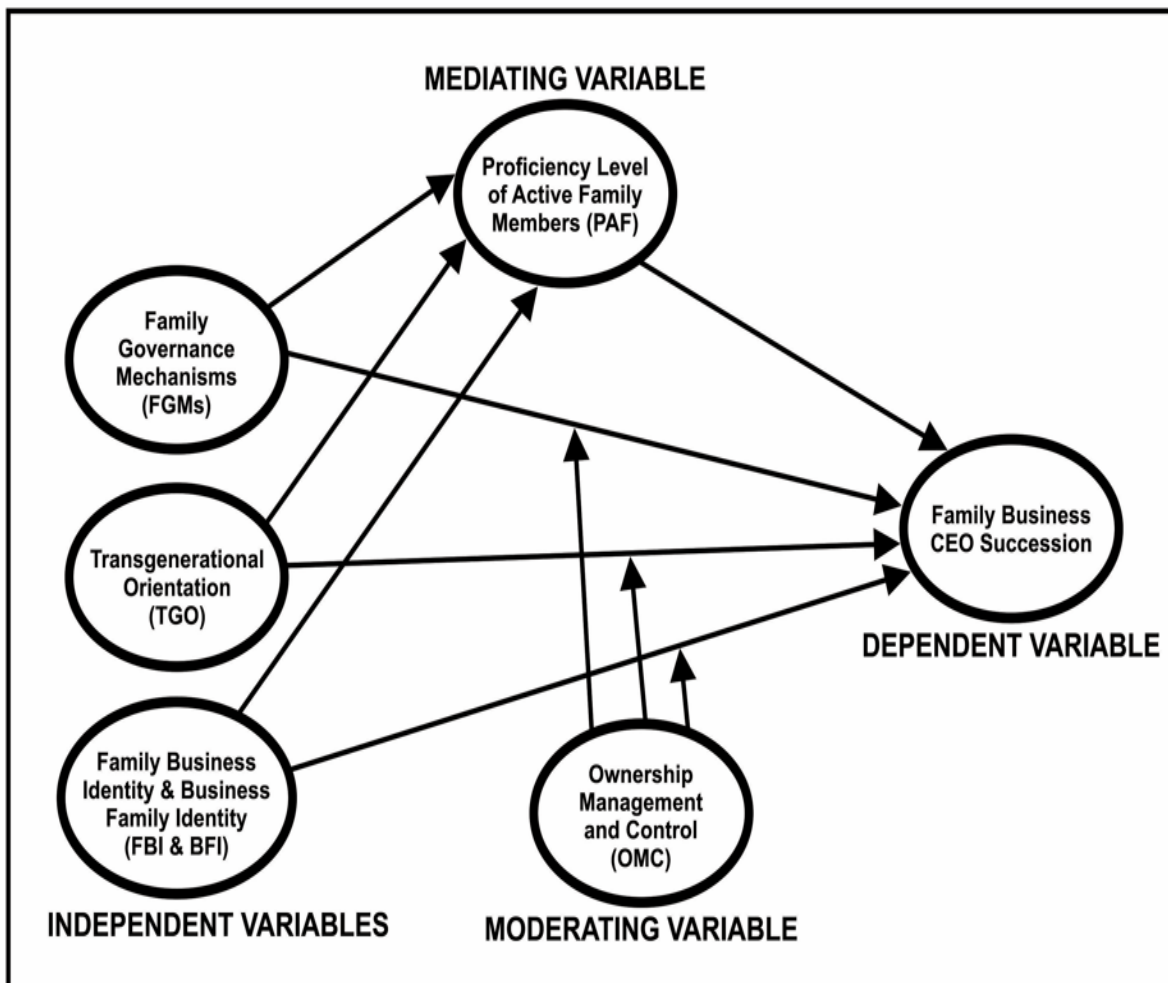
between active family members (SOI), transgenerational orientation (TGO), family-employees bond (FEB), and family business identity (FBI)' (Frank et al, 2017, p. 722).

These factors, or what can be referred to as the decision premises of familiness, constitute the fundamental decision-based structure of an organisation with its attendant decision structural characteristics that are infused by the family into the business (Weismeier-Sammer, 2014). Applying the idea of decision premises to the firm's decision making does not imply a causal relation or simple logic of decisions and decision premises; rather it is what enables families to exert influence on the business with or without personal presence (Frank et al., 2017; Jovic et al., 2021). The decision premises framed by the business family have the capacity to influence external stakeholders' behaviour, thus maximising the family influence on the business.

Nevertheless, it is vital to observe that familiness may give rise to a few challenges. At the same time, familiness may have a distorting impact on some of the firm's performance constructs, such as the extent to which innovation is encouraged (Weismeier-Sammer et al., 2013). Familiness possesses heterogeneous characteristics with subsequent divergent outcomes. For instance, a relatively young firm still lacking in transgenerational orientation could have invested substantial amount of interest in safeguarding the family ownership and control of the business (Frank et al., 2017). Equally, it is also important to note that a higher familiness value is not always synonymous with greater family influence on the family firm; familiness is not always commensurate with the success rate of the business. Hence, there is need for extensive empirical testing of the predictive validity of familiness and to explore contextual explanations to sum up its richness and supportive capabilities (Frank et al., 2017; Glyptis et al., 2021; Jovic et al., 2021; Zahra et al., 2014).

This study will be guided in part by Frank et al.'s (2017) FIFS framework. Specifically, it will be employed to address the study's empirical and theoretical questions as well as to facilitate the construction of a theoretical model for the thesis. Against the backdrop of the literature reviewed, which are in line with the research objectives including the specific empirical and theoretical questions, the following constructs have been identified as necessary in the achievement of the overall research objectives. The study's outcome variable is the family business CEO succession planning, while the independent variables are family governance mechanisms (FGMs), transgenerational orientation (TGO), and family business and business family identities (FBI & BFI). The independent variables relationship with the outcome variable will be mediated and moderated by proficiency level of active family members (PAF), and ownership, management, and control (OMC) respectively.

Figure 2.2 below shows the proposed theoretical model of the thesis within the framework of the identified constructs. It is important to highlight that this study subsumes the construct of sharing of information between active family members (SOI) as an integral component of the proficiency level of active family members (PAF) construct, given the fact that we hold that the level of SOI should be part of the measures of PAF. The FIFS constructs have been sufficiently captured in our study’s framework, and its underpinning theoretical perspectives espoused, as well as existing empirical dimensions which are contained in this literature review.



**Figure 2.2:** The Proposed Conceptual Model of Family Influence on Family Business CEO Succession planning in Hospitality Family Firms in Southeast Nigeria.

**Source:** The Researcher, 2023

## **2.4 Empirical framework**

### **2.4.1 Introduction**

The term 'empirical' is of Greek origin, used to refer to the preference of practitioners of medicine for the observation of phenomena based on experience as against adherence to and reliance on dogmatism. Empirical research is based on observed and measured phenomena and derives knowledge from actual experiences rather than from theory or belief. The empirical framework, therefore, is an aggregation of the body of research within the given study area which is neither conceptual nor theoretical (albeit derived from both), but based on observed and measured phenomena typically utilising the following protocols:

- a. Introduction, sometimes referred to as literature review, which encompasses what is currently known about the topic under investigation and its underpinning theoretical framework.
- b. Methodology, sometimes called research design, this involves how to recreate the study which includes research process, population, and analytical tools,
- c. Result or findings, which presents new insights.
- d. Discussion or conclusion or implications which showcases the importance or contributions of the study to knowledge and literature.

This chapter's section will review the relevant empirical studies on family business succession required for an in-depth understanding of the influence of business family influence on family business CEO succession planning (Bell et al., 2019; Hart, 2018).

### **2.4.2 Empirical reviews**

In this section, relevant studies are reviewed, including a discussion of findings and the attendant methodologies, with a view to synchronising them with the theoretical and conceptual perspectives.

Ferrari's (2021) empirical study, *the postponed succession: An investigation of the obstacles hindering business transmission planning in family firms*, is based on a small group (10) of small-scale Italian family firms. The study employs a constructive approach to qualitative research method with semi-structured interview as the data collection method. The participants were drawn from a young entrepreneurs' association called Gruppo Giovanni Confindustria, with the emphasis placed on firms with single family share ownership of not less than 50 percent and which are also managed at the strategic level by the family. Moreover, no less than two generations of the same family were actively involved in the

running of the firms. The study group comprised diverse sectors ranging from chemical, IT and fashion to food and beverages. The study seeks to investigate if and how the prevailing incumbents and successors shared attitudes, social norms and business succession perceptions, specifically:

- i. Shared attitude of the generations involved towards business succession planning.
- ii. Shared values, cultures and social factors between the generations involved in the business succession planning.
- iii. The perceived level of successor (self) – efficacy.

The results reveal that successors always expressed their willingness and desire to continue to take the family business to the next level envisaged by incumbents. However, the incumbents preferred to continue working alongside their successors almost indefinitely; successors were averse to this, preferring to run the business fully on their own, this leading to stalemate between the generations. The results also revealed that succession social norms engendered the commitment of successors to the family business. Incumbents inculcated a social responsibility mindset most often to the level of being part of the corporate mission as it is spelt out as an obvious duty to the community. The study findings also show that where there existed formal shared business succession protocols and procedures, the ethical dimension was not often shared by the successor. Finally, the study results revealed that the incumbent and successor did not often agree on the feasibility of the business succession process. While successors were in most cases trusted and showed willingness to be a successor, there was however no commonly agreed (perceived) level of efficacy of the successor by the incumbent.

In summary, therefore, Ferrari's (2021) study demonstrated tangible evidence that attitude, perception of feasibility and social norms affect the implementation of SMEs business succession planning. It also demonstrates that social norms are an integral component of family business strategic decision-making process. As such, the results support recent studies by Gimenez and Novo (2020) and Porfirio (2020) with regards to reluctance on the part of the incumbent to conclude the succession process and to fully entrust the firm to the successor. The results also support earlier findings by De Massis et al. (2016) and Wilson (2015), both of which explain the inconsistency prevailing between implemented behaviour and attitude.

Cicek, Kelleci and Vandekerckhof's (2021) study, *Determinants of family meetings in private family businesses*, involving eight Belgian non-public quoted (private) family firms. examines



the value dimensions of family governance mechanisms (FGMs) in governing and strengthening relationships between the firm, the business family and among the members of the family with specific emphasis on the nature, purpose and implementation antecedents of family meetings. The study adopts a qualitative research approach using semi-structured face-to-face interviews, and pattern matching as its data collection and analysis techniques respectively. The study's key question is 'why do private family businesses decide to implement family meetings?'

The results show that family meetings enhance the establishment of a confluence between the needs of the family and the business, as well as the integration of both needs. Thus, the results unearth 11 value dimensions of family meetings as a strategic ingredient of family governance mechanisms (FGMs). These include: (i) the need for the achievement of relationship transparency among family members; (ii) the need for the enhancement of family members' participation; (iii) the implementation of robust and enduring succession planning; (iv) ease and establishment of decision-making procedures and processes; (v) the achievement of family cohesion; (vi) entrenching a structure for the prevention and resolution of family conflict; (vii) ensuring achievement of goal congruence and elimination of misalignment of values; (viii) promotion of social interaction; (ix) ensuring the establishment and buy-in on family and business shared vision; (x) the promotion of the next generation family members' interest towards working in the company; and (xi) managing family complexity and turning its diversity into valuable, rare, inimitable and non-substitutable (VRIN) business asset.

The study positively responds to Sues's (2014) call for research on the antecedents of family governance mechanisms (FGMs) and Artega and Escriba-Esteve's (2020) argument for the need to demonstrate the values of FGMs in understanding the business family and family business needs through the implementation of specific FGMs components. The results with regards to communication enhancement to ensure transparency, achievement of family cohesion, promotion of social interactions, and management of family complexities are also in line with earlier findings of Frank et al. (2018, 2017); Von Schlippe and Frank (2013) and Weismeier-Sammer et al., (2013). Also, the results regarding the contribution of FGM to the long-term goals (succession, promoting next generation family members interest) of the firm are in tandem with earlier findings of Aparicio et al. (2017), Samara and Paul (2019) and the enhancement of family business values (Goel et al., 2014). Furthermore, the results are in line with a recent study by Mucci et al., (2021) which reinforces the fact that FGMs are central to a family firm's transgenerational orientation (TGO) propelled by the establishment of robust and enduring succession planning, and the

promotion of the interest of the next generation family members towards working in the company.

Scholas, Hughes, Wright, De Massis and Kotlar (2021) study, *Family management and family guardianship: Governance effects on family firm innovation strategy*, examines the effect of the two dimensions of family governance influence – family management (family CEO, family managerial involvement and next-generation involvement in the business), and family guardianship (trustees and family council) – on innovation strategy (explorative and exploitative modes). The study used survey design methods, involving 328 UK private family firms derived across a broad band of industries including retail, construction and hospitality drawn from the database of FAME (Bureau van Dijk) Institute for family business. Family size is as defined by Companies House (which holds the United Kingdom's register of companies).

The findings reveal that family management and family guardianship are significantly positively related to innovation, which in turn is positively related with generation next involvement. Their findings are contrary to an earlier study by Hughes et al. (2018) that suggest that family firms shape strategies that preserve and protect socioemotional wealth, which reduces strategic attention on innovation. However, the study's findings are in tandem with a recent study by Scholas et al. (2021) as well as earlier findings by Dieleman (2019) and Duran et al. (2016) which show that governance attributes support innovation.

Gomez-Mejía and Herrero's (2022) study, which looks at the variance in socioemotional wealth (SEW) of family firms arising from its heterogeneous nature – *Back to square one: the measurement of Socioemotional Wealth (SEW)* – involves 480 respondents made up of family members in senior management positions. The respondents were drawn from Spanish manufacturing family firms extracted from the Bureau Van Dijk and Informa (SABI) dataset. The data was analysed using confirmatory factor analysis (CFA) on likelihood ratio tests based on different models' comparative value analysis of AIC (Akaike Information Criteria) and BIC (Bayesian Information Criteria). Thus, it yields the comparative fit index (CFI) which measures its goodness of fit.

The study's objectives were to measure the extent of the stock of SEW prevailing in each of the family firms relevant to the family firms' heterogeneity, thus offering measure of calibration of the SEW stock of family firms. This SEW calibration scale is aimed at situating the family firms along a continuum, ranging from high SEW intensive firms (high level SEW

scores) to low intensive SEW firms (bottom or low level SEW scores) which are closely related to non-family firms. As 'a continuous measure of socioemotional wealth could be used in future studies to analyse the various behaviours and strategic choices of family businesses contingent on the level of SEW' (Gomez-Mejía and Herrero, 2022, p.7).

The second objective was to establish the measurability of the stock of SEW of family firms, with a few to aiding in the comparative analysis of restructuring strategies, innovativeness, human capital policies, and overall and performance measurement criteria of family and non-family firms. The results reveal that stocks of SEW are not of universal magnitude; rather, they vary according to the prevailing national or cultural business environments of the family firms. In addition, the stock of SEW includes strong intangible and affective components and is, therefore influenced by the business environment or cultural settings in line with prevailing business competitiveness (masculinity), collectivism, level of risk-taking disposition, economic and emotional issues.

The results further seek to alter the constructs of FIBER as postulated by Berrone et al. (2012) by jettisoning the universality of family influence (F) and the binding social ties (B) components of FIBER. This is because they could not pass the goodness of fit test arising from poor confirmatory factor analysis (CFA) result outcomes. The study findings advance the universality of REI (renewal of family bonds through dynastic succession – R, emotional attachment of family members – E, and identification of family members with the firm – I) as most appropriate SEW measurement criteria. Hence, the results challenged Berrone et al.'s (2012) original model but, nonetheless, support previous studies by Hauck et al. (2016), Morgan and Gomez-Mejia (2014) and Herrero (2018).

Zybura, Zybura, Ahrens and Woywode's (2021), study, *Innovation in the post-succession phase of family firms: Family CEO successors and leadership constellations as resources*, investigates the implications of succession, innovation and resource management involving 455 German family firms that have experienced succession between 2002 and 2008. The data was derived from Mannheim Enterprise Panel database using polar-sampling method. This method entails the use of extreme cases as they provide greater depth and richer data more than conventional cases. The data analysis was undertaken using maximum likelihood probit regression. The study's findings reveal, first, that the influence and mentoring of the family firm's preceding CEO often enhances their successor's innovative outputs. Second, it is shown that successor CEO-related human capital is a resultant capital accruable from predecessor CEO support and influence. Third, the findings reveal that there exist positive synergies between family CEO successor (intergenerational transfer) and accumulation of

family social capital (resource). These positive synergies increase the unique stock of distinctive familiness embedded in family-enhanced knowledge transfer premiums, derived from succession planning. These findings are in line with Habbershon and Williams' (1999), Ahrens' (2019) and Miller, et al., (2009) studies which state that family firms are a bundle of valuable, rare, inimitable and non-substitutable resources (VRIN), and that they trade-off some short-term financial gains in order to preserve future (strategic) interests that support the stock of their socioemotional wealth accumulation. A core implication of the findings is that it aids and reinforces family member CEO succession choice against non-family members' options. This supports earlier studies by Letonja and Duh (2016) and Cunningham, Seaman, and McGuire (2016). These earlier findings state that knowledge sharing is a unique family asset especially as succession is often on case-by-case basis according to the dynamics of the actors involved.

Umans, Lybaert, Steijvers and Voordeckers' (2021) study, *The influence of transgenerational succession intentions on the succession planning process: The moderating role of high-quality relationships*, involved 125 Belgian private family businesses using a cross-sectional (postal) survey. The findings reveal that transgenerational family firms' succession is motivated by the desire to preserve the stock of SEW which is of fundamental nature in succession planning process. This finding is in tandem with earlier findings by Minchilli et al. (2014), that family firm goals include the preservation of the family business through intra-family intergenerational succession transfer. The findings further reinforce the earlier findings of Strike et al. (2015), who state that intergenerational succession planning preserves the family stock of socioemotional wealth as it is uppermost in SEW dynamics within CEO succession. It further collaborates findings by Calabro et al., (2018) and Gomez-Mejia, Patel and Zellweger (2018) with the emphasis on dual family motives involving the desire to protect and preserve their interests and values in the business entity. Furthermore, the results reveal the importance of high-quality relationships in achieving successful succession planning. These findings support broad based high-quality relationships as a fundamental determinant in CEO succession planning. The results also support previous findings by Fang et al., (2015) regarding the influence of high-quality relationships with nonfamily managers on succession process.

The practical implications are that practitioners and consultants should be mindful of the fact that the family firms are not only driven by financial considerations but equally by incipient soft considerations, such as the need for the accumulation of non-economic stock of socioemotional wealth. Therefore, family cohesion, high-quality relationships and overall

family governance structures such as family meetings and family constitution should be a premium consideration (Suess-Reyes, 2017).

Thevenard-Puthod's (2022) study, *Hybrid succession teams: Understanding their formation and conditions for success*. It is based on a multiple longitudinal case study of hybrid succession teams comprising of family and non-family members with the objective of unveiling the succession difficulties encountered in succession processes by identifying the criteria and reasons for forming the team. The investigation used multiple longitudinal case studies involving three small French family firms with hybrid succession teams comprising of family and non-family members. The central objective was to unveil the succession difficulties encountered in succession processes by identifying the criteria and reasons for forming the team. The study employed polar types sampling approach using semi-structured interview as data collection technique, and content analysis as its data analysis method.

The research findings reveal that the strong and occasionally negative influence of the predecessor on the establishment and workings of the succession teams could derail succession planning and its attendant outcomes. This is most pronounced where the predecessor opts for a succession form that is at variance with the team members' option, arising from prospective successor perceived skills complementarity. Also, the results show that another source of conflict is traceable to predecessor's inert preference for a particular member. This often results in information asymmetry amongst prospective successors, in turn leading to succession dissolution as a function of information asymmetry and the absence of strong ties among members of the team.

The results reinforce the fundamental place of the predecessor in succession planning and procedures for successor emergence and existing family ties. It also shows that family ties heterogeneity could breed information asymmetry which leads to succession failure as it creates family conflicts. This is in line with previous findings by Discua Cruz, Howorth and Hamilton (2013), and Lung, Foo and Chaturvedi, (2013). These findings equally emphasizes the imperativeness of strong family ties among family members, such being part of the stock of socioemotional wealth (SEW) and high-quality relationships constructs. The implication of the above research to practitioners involves the need to be mindful of the fact that skills complementarity is not the only considerations for successor selection, as team involvement is also a critical consideration to avert possible succession failures.

Dou, Wang, Su, Fang and Memili's (2020) research, *Goal complexity in family firm diversification: Evidence from China*, investigates the complex relationships with its attendant interplays among identified three key constructs of socioemotional wealth (SEW) goals (family control, intra-family succession, and emotional attachment to the firm) along the trajectory of family firms' diversification. This study involves 367 Chinese private family firms; the survey data were obtained through the combined efforts of a university in Southeast China and the China Federation of Industry and Commerce. The data analysis was by both bootstrapping technique and SPSS macro-PROCESS.

The findings reveal that maintenance of family control over the family is a fundamental goal in the league of SEW goals in family firms. This is the fundamental goal that other goals rest upon. The findings note that intra-family (intergenerational) succession goal and emotional attachment to the firm goal are only applicable upon achievement of the family control goal. Also, there is a positive relationship between family control and intra-family succession intention. That family emotional attachment, and intra-family succession intention have positive effect on a firm's diversification. However, the findings reveal that there exists contrasting effects of intra-family succession and emotional attachment goals on diversity behaviour of the firm.

The findings advance the underlying relationships of the various SEW goals. The implications include the demonstration of the fact that although the earlier study by Berrone et al. (2012) elaborated on the multi-dimensional nature of SEW constructs, most studies have undertaken SEW constructs as reflective, thus overlooking the complex relationships between them. The findings provide empirical evidence to support the existence of a goals hierarchy and goal inconsistency in the various dimensions of SEW. This demonstrates that the achievement of intra-family succession intentions and emotional attachment to the firm's goals are contingent on retaining dominant family control which is a goal of fundamental essence. The results further reveal that the relationship between family control and firm diversification is contingent on specific SEW goals that the family firm strives to achieve as there exists different levels of SEW goals complexities. This explains and streamlines previous studies with contradictory findings such as Gomez-Mejia et al (2010), which reveals that family involvement impacts negatively on firm diversification. Conversely, Strike, et al. (2015) state that family involvement has a positive effect on firm diversification. The implication is that business families should be mindful of the various implications of SEW goals on the firms' diversification prior to embarking on it. This is also in tandem with earlier findings by Strike et al. (2018) and Su and Dou (2013).

## **2.5 Insights into the study contexts**

The study contexts comprise family business (people and enterprise), and the hospitality (specifically hotels) in general and those that are mainly domiciled in southeast Nigeria that are owned, governed and managed by hotelpreneurs (entrepreneurs) of Igbos of southeast Nigeria extraction.

### **2.5.1.1 Southeast Nigeria - People and enterprise**

The southeast of Nigeria is home to the culturally homogenous Igbo speaking nation generally known as Ndigbo. Scholars have pointed out that they are one of the few Africa nationalities that are entrepreneurially responsive (Adeola, 2020; Amaechi et al., 2021; Iwara and Adeola, 2021; LeVine et al., 1966; Olutayo 1999).

Prior to colonisation, indigenous (especially black) Africans lacked any known enduring form of writing; hence, the documentation of historical facts is challenging. However, archaeological evidence and oral history indicate that, prior to early contacts with European merchants (mainly Portuguese and later British) from the 14th century, the entrepreneurial endeavours of the Igbos of Nigeria were predominantly agriculture (crop farming, animal husbandry, palm oil and palm wine processing and tapping, etc.); bronze and iron works; woodwork; and commerce. Also, archaeological excavations show that Igbos have lived in their current geographical locations for over 5000 years, as evidenced in the bronze and iron works and pottery works found in Igbo towns of Igbo-Ukwu and Afikpo respectively (Dike, 1956; Echeruo, 1979; Ohamadike, 1996).

Recalling his early childhood experience in his native Igbo community, Oluidah Equiano (an ex-Igbo slave and the first slave ever to buy his freedom) wrote in 1789:

Everyone contributes something to the common stock; and we are unacquainted with idleness, we have no beggars [...] we are habituated to hard work from our earliest years. (Cited in Echeruo, 1979, p.5).

### **2.5.1.2 Business values and philosophies of Ndigbo of southeast Nigeria**

There is consensus amongst ethnic entrepreneurship scholars that a complete understanding of the vagaries of ethnic enterprise can be best achieved through studies that are rooted in a rich socio-historical, cultural, and traditional context (Adeola, 2020; Igwe et al., 2020; Ikpeze et al., 2004). The management philosophy of Ndigbo is embedded in the 'complex interactions of values and institutions in Igbo societies' (Osiri, 2020, p.295) and

principal among these are the values of mentorship and sacrifice which are critical to the delivery of effective leadership in business and entrepreneurship (Forest, 1995; Osiri, 2020). Business mentorship, otherwise known as '*igba-boi*' in Igbo parlance, is aptly captured by Neuwirth (2017) in his TED Global talk which he calls a behind-the-scenes' principle that propels the growth of Igbo enterprise:

[...] they say they are ardent apostles of Adam Smith: competition is great, we're all in it individually, government doesn't help us. But the interesting reality is that when I asked further, that's not what grew the market at all. There is a behind-the-scenes principle that enables this market to grow... But in reality, this market is governed by sharing principle. Every merchant, when you ask them, "How did you get started in global trade?" they say, "Well, when my master settled me." [...] It turns out that when you've done your apprenticeship with someone you've worked for, they are required – required to set you up in business. That means paying your rent for two or three years and giving you a cash infusion so you can go out in the world and start trading. That is locally generated venture capital. Right? And I can say with utmost certainty that the Igbo apprenticeship system [...] is the largest business incubator platform in the world.

Ndigbo are individualistic as the Igbo society is characterised by the sense of personal achievement through hard work and family embeddedness as well as communal responsibilities. Individualism in the sense of Igbo world view is at variance with the western individualism perspective. Individualism among Ndigbo is a sense of independence which is a product of personal pride, blended significantly with a sense of communalism and collectivism. This propels citizens to pursue self-freedom of expression, recognition, identity and prosperity with the attendant socio-economic implications (Nnadozie, 2002; Osiri, 2020). Among Ndigbo, a wealthy person is without honour and prestige in the society if his siblings, parents or kinsmen are suffering abject poverty or deprivation. Their collectivist value system provides needed welfare and social support in the absence of requisite public sector institutions (Acquaah, 2016; Agozino and Anyadike, 2007; Atsu, 2016).

However, critics of the values and philosophies of Ndigbo state that they are too materialistic, economically individualistic, highly aggressive, over adventurous, too assertive and driven by a competitive lifestyle. They equate Ndigbo's republican way of life to rudeness and unruly lifestyle. To these critics, they are exploitative and driven by mercantilism (Lu, 2018). A counter narrative advanced by Nyong (2010, p.18), an Ibibio man from the south-south part of Nigeria in his '*Lessons from the enterprising spirit of the Igbos* states thus:



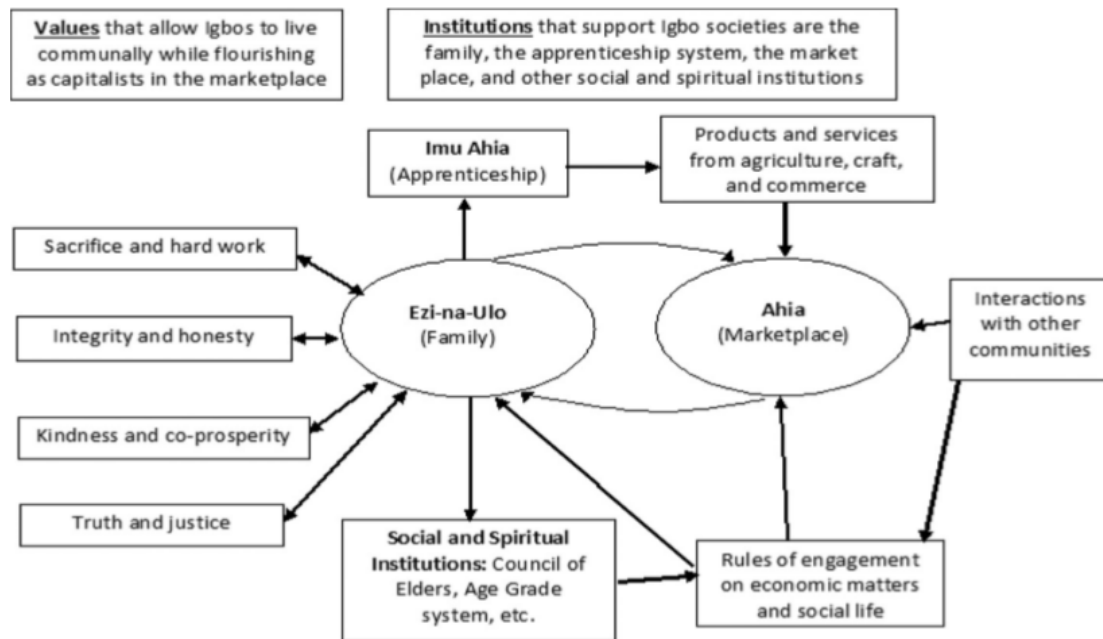
Talking about the Igbo people, they occupy the smallest land mass in Nigeria. They have the luck of being very many in number which exerts tremendous pressure on their small land mass, land which is barely fertile. An Igbo man has beaten these obstacles using his never-say-die spirit of enterprise. Wherever money is found, trust Igbo man to be there. An Igbo man is into every form of business irrespective of the hurdles and obstacles. Wherever man can live or survive in, an Igbo man is found right there. He is right there on the high seas doing business, no wonder he dominated the Nigerian economy [...] They have been and are able to do this through their cooperative tendencies and disposition, they like to congregate.

Igbos are noted to be less clannish and demonstrate high solidarity. They believe that all other things being equal, one's harvest is dependent on the extent of one's hard work. Hence, they admire energetic and result-oriented individuals. The qualities stressed in the upbringing of their children are honesty, money, property, family loyalty and kinsmanship. They operate a pattern of socialisation built around democratic social structure with family influence undertone and an intrinsic rather than extrinsic achievement motives (Achebe, 1958; Echeruo, 1999; Olutayo, 1999). Furthermore, Nworah (2011) notes that relying on purely self-help, they successfully dominate different business spheres in Nigeria spanning hospitality (hotels, transportation etc.), manufacturing, commerce, civil engineering and construction. These achievements were driven by their built-in communal spirit which, according to Olutayo (1999), is their entrepreneurial lifeblood, further re-generated by their unique home grown 'apprenticeship network' system. Forrest (1995, p.177) points out that the apprenticeship system 'brings an ethic of denial, hardship and discipline'. In addition to the above is their collectivist family system where the family is far beyond the nucleus family enclave but encompasses extended family and larger community, together they partake in the shaping of individual members of the family, collective family values, and behaviours, as well as the family business outlook.

The collectivist nature of Ndigbo and the extended family system which is embedded in their value system engender interpersonal and business relationships, as well as social network structures. These traditional family institutions often act as family members' mutual aid assistance (social security benefits), and all members of the family have an obligation and responsibility to assist others as well as the right to receive assistance if the need arises (Acquaah, 2016). However, it is important to observe that some scholars hold opposing views on the importance of collectivist family world view on the family business. While Obayan (1995) argues that the extensive social obligations could stifle family business development and growth, Ukaegbu (2003) asserts that it provides

a repertoire of human resources for family firms. They form an integral part of the Igbo values, enterprise philosophy and educational system that enhance the nurturing, transmission, and the general practice directions as conceptually embodied in Figure 2.3 which substantially captures the above narratives.

**Figure 2.3:** A descriptive framework of Igbo management philosophy



**Source:** Osiri (2020, p.300)

### 2.5.1.3 South-Eastern States Nigeria economic enterprise

A brief analysis of the key economic indices of Southeast Nigeria (Ndigbo) living within the five states of the south-eastern part of Nigeria show that the region is driven by entrepreneurship of Ndigbo as almost 90% of the region's economy comprises private enterprises against the public sector's 9% contribution to GDP. One-third is generated from the service sector comprising commerce, hotels, travels and tourism and so on. Given that almost 41% of population of Ndigbo living in Igbo mainland (southeast Nigeria) are below 30 years, the region has enormous growth potential, as shown below and in Figures 2.4 and 2.5:

### **Southeast Key Economic indices (2019/2020)**

**Total Population (2017 est.):** 22million.

**Youths (below 30 years):** 40.8%

**Total GDP (2018):** N9.7 trillion (\$27bn);

**GDP Per capita:** N416,157 (\$1,157.6)

**Total budget of the 5 SE States (2018):** N870bn (9% of GDP)

### **Sectoral Breakdown:**

Services: N7.1 trillion (73% of GDP)

Commerce and Industry: N900 billion (9% of GDP)

Agriculture: N1.2 trillion (12% of GDP)

Oil and Gas: N600 bn (6% of GDP)

### **Service Component:**

Telecoms: N700bn (10%)

Education: N900 bn (13%)

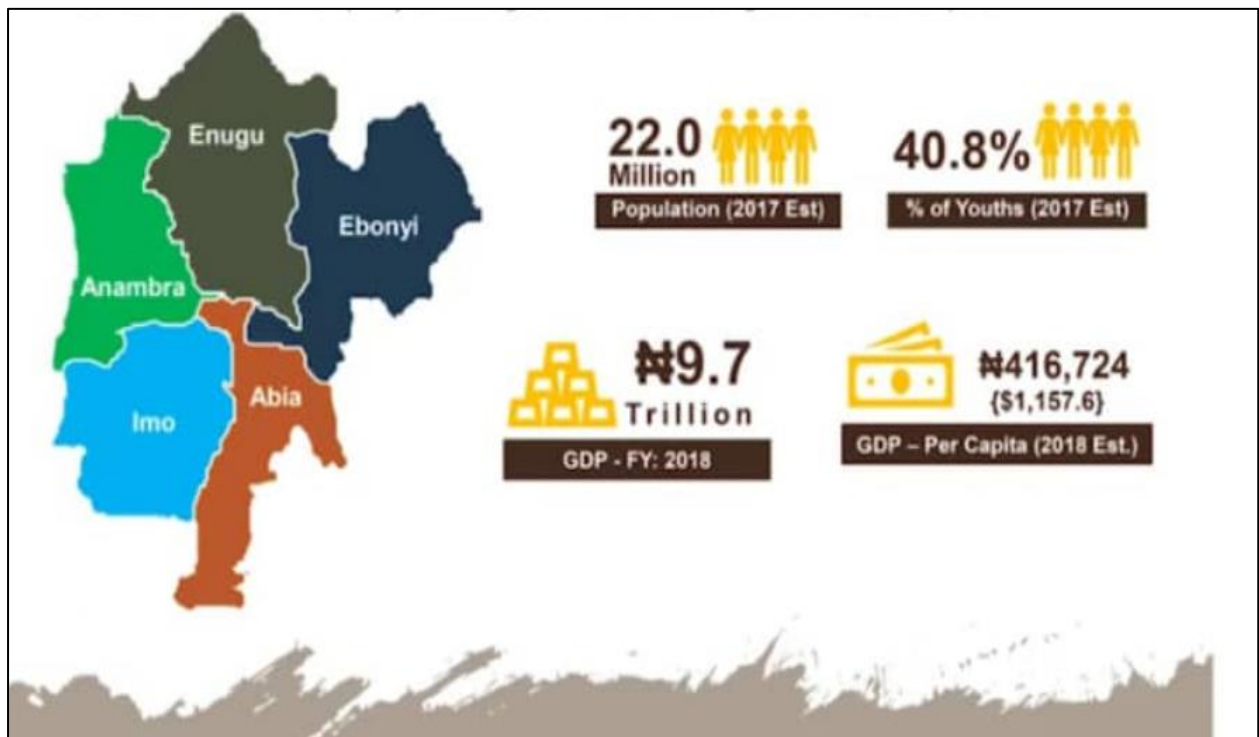
Financial Institutions : N1.2 trillion (17.6%)

Others (Hospitality etc): N1 trillion ((14.7%)

Trade: N2.91 trillion (44.1%)

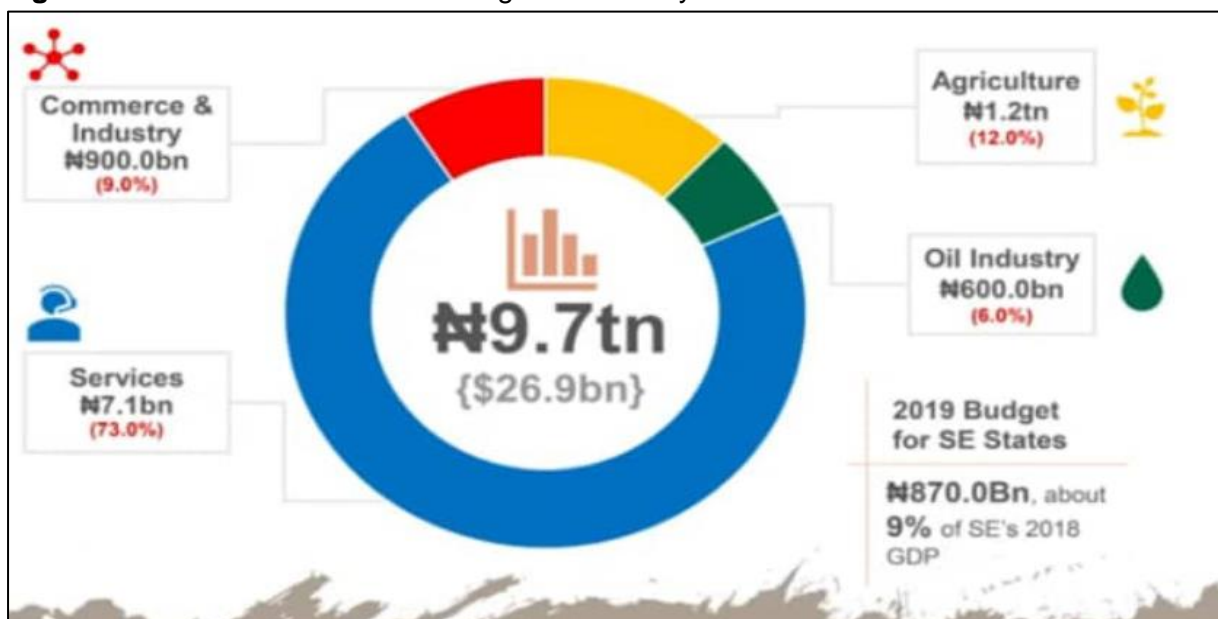
In summary therefore, scholars have identified and commended the high entrepreneurial attributes, enthusiasm, drive and the embedded family undertone with its accompanying altruism of Ndigbo (Igbos of southeast Nigeria). They equally observe the need to moderate the observed high-level transactional relationship philosophy for a balanced infusion of entrepreneurial environment sensitive balance scorecard.

**Figure 2.4:** Overview of Southeast, Nigeria Economy



**Source:** Chioke (2019)  
 Available at: [https://www.youtube.com/watch?v=-\\_61ra2ZK5E&t=1240s](https://www.youtube.com/watch?v=-_61ra2ZK5E&t=1240s) (Accessed 24 February 2020).

**Figure 2.5:** Structure of Southeast Nigeria Economy



**Source:** Chioke (2019).  
 Available at: [https://www.youtube.com/watch?v=-\\_61ra2ZK5E&t=1240s](https://www.youtube.com/watch?v=-_61ra2ZK5E&t=1240s) (Accessed 24 February 2020).

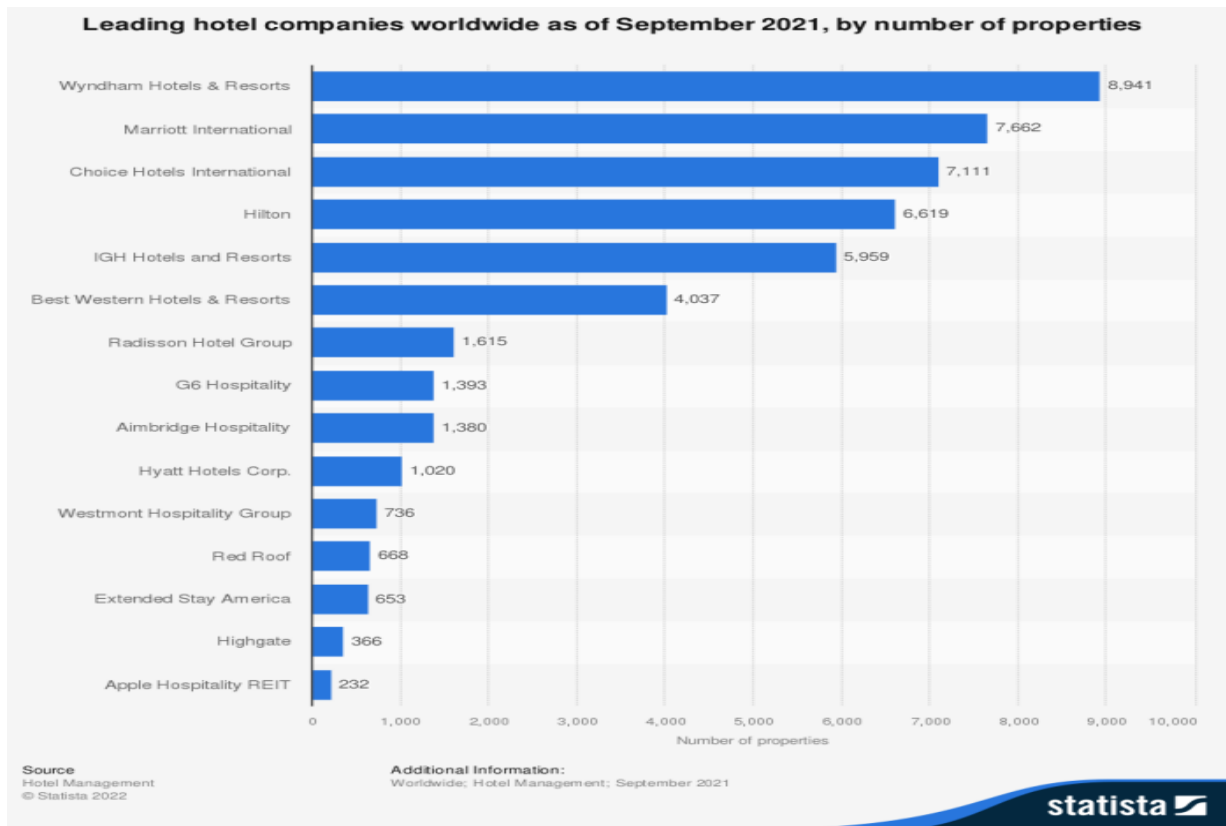
## **2.5.2 Hospitality industry context – Hotel subgroup of hospitality industry**

### **2.5.2.1 The hospitality sector: An overview**

The tourism and hospitality industry is a critical driver of development given that beyond its social significance, it is a major sector of the global economy with its attendant expansive value chain including, of course, hotels. It has ‘developed into a powerful world-wide economic force’ and ‘an effective means of achieving development’ (Sharpley, 2002, pp.11-12). In 2019, the year preceding its almost complete shut-down owing to Covid-19 induced restrictions on people’s mobility, the tourism and hospitality sector accounted for over 10 percent of global GDP and employment.

The hotel subsector is one of the most strategic components of the tourism and hospitality industry that provides guests with a ‘home away from home’ experience (Beldona et al., 2015. p.299). The word hotel is of old French origin meaning ‘lodging, accommodation’; hence, it is specifically defined as ‘an establishment that provides lodging and usually meals, entertainment, and various personal services for the public’ (Merriam Webster Online Dictionary, 2022). An hotel is a managed establishment that provides overnight or short term-based accommodation for guests for a monetary or financial reward. Collectively, the hotel sector comprises commercial, stand-alone family or nonfamily owned and managed, branded, and unbranded accommodation, as well as chain and independent hotels (Burke, 2020).

The service features of hotels vary significantly in line with individual businesses’ target markets underpinned by their overall business strategy. Similarly, hotel operational dynamics vary along different business model trajectories in line with the hotelpreneur’s (owner) preferences. It could be family owned and managed (private or quoted), government/state owned (especially in developing economies) or leased/franchised. The property ownership can be separate from hotel brand ownership, especially where the hotel is managed by a distinct professional management firm or is part of notable hotel brand franchise and management package (Burke, 2020; Saad, 2019). Such global franchise groups include Marriott International, Hyatt Hotels Corporation, Sheraton Hotels and Resorts, InterContinental Hotels Group (IHG), Choice Hotels International, Wyndham Hotels and Resorts, Hilton Hotels and Resorts, Holiday Inn, Radisson Hotels Group, Red Lion Hotels Corporation, Accor, Shangri-La Hotels and Resorts, Days Inn Worldwide and so on. Figure 2.6 below highlights the leading international hotel brand by number of properties.



**Figure 2.6:** Leading international hotel brands by number of properties as of September 2021.

**Source:** Statista (2022)

Given the hotel property ownership, brand franchising and hotel management business relationships noted above, there is often a tripartite configuration involved in hotel business construct that are not owner managed. These parties are as follows:

- i. The hotel property owner that holds the real estate title and (often) with the responsibility of paying the requisite mortgage related charges. In some cases, they may be responsible for the provision of the required operational working capital.
- ii. The hotel brand owners with the responsibility of branding the property and managing that brand for optimum brand dividend. It includes the provision of the brand's global best practice standards in all the operational facets including, but not limited to, marketing and distribution services, ICT infrastructure deployments and use, corporate social responsibilities, and all other activities that will enhance the brand equity.
- iii. The hotel management service firm with responsibility for the daily management of the hotel. It is responsible for business value development, human capital

development, business profitability, customer value deliverables and overall business growth (Burke, 2020; Piccoli et al., 2003).

Hotel industry performance measurement indices revolve around the average room occupancy rate (ROR), the average daily rate (ADR) and revenue per available room (RevPAR). The ROR measures the average number of rooms out of the total number of a particular hotel's rooms that are occupied on any given night. The ADR measures the average room rate (price) charged per night within a given period. The RevPAR computes the efficiency or how successful a hotel is at filling its rooms. RevPAR is derived by either multiplying the occupancy rate by the average daily room rate or dividing the total room revenue per day by the hotel's total available rooms (Burke, 2020). In spite of the fact that the above criteria represent the performance yardsticks, consumers' value propositions are anchored to the hotels' classifications as well as credible ratings along the line of quality of hotel infrastructure and service delivery (Amoako et al., 2021).

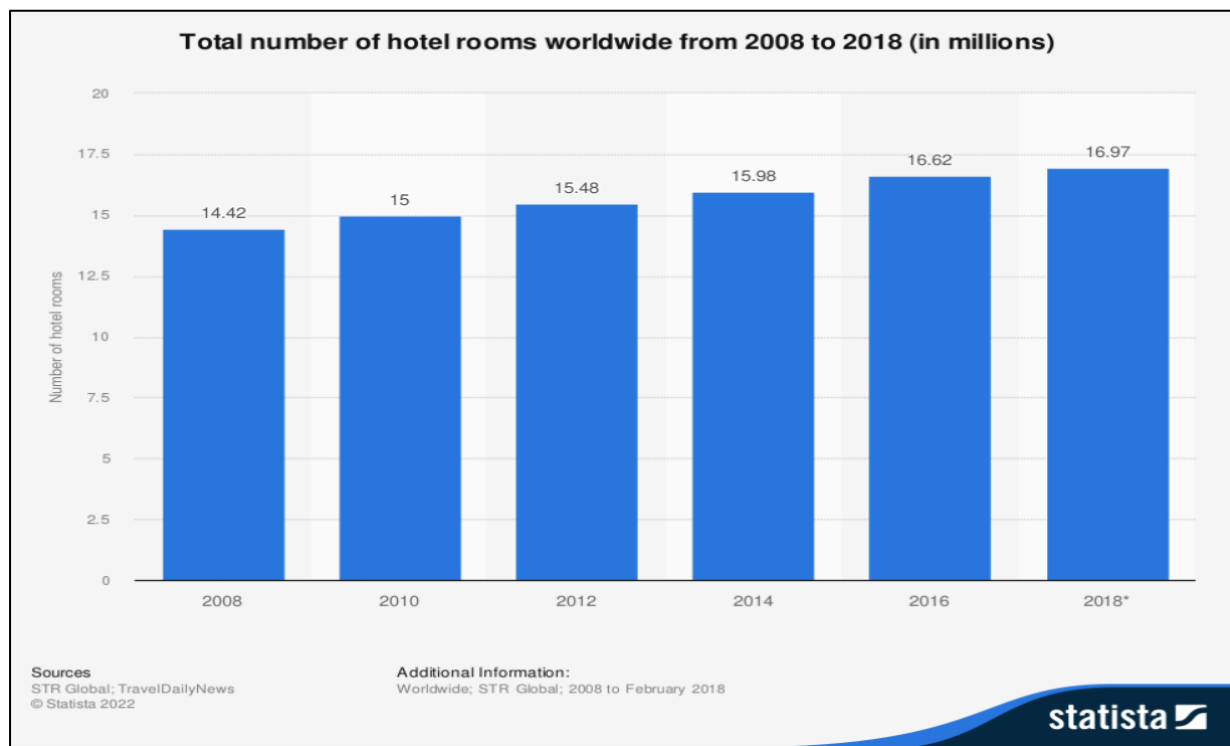
Historically, the hospitality industry dates to about 40BC with the emergence of the Greek thermal baths for relaxation and recuperation which was the offshoot of modern-day spa. Also, during the Roman empire, travelling was an integral part of the conquest, hence the craving for pleasure leading to the establishment of early days Inns. In the medieval periods, the English expeditioners provided caravanserais that housed their caravans while their nobles stayed in monasteries and abbeys. Also, the Persians developed post houses and inns deployed for the nourishment and accommodation of their soldiers and couriers. In the famous travel memoirs of the Venice-born Marco Polo written about 1300AD, he stated that there were over 10,000 post houses located about 25 miles apart en-route to the Far East which he described as suitable for Kings depicting the quality and standard of these accommodations.

By 1282 in Florence, Italy there was an association of innkeepers aimed at making hospitality a business which enabled them to obtain permits for the importation and sale of wine. The growth of the hospitality industry continued in Europe and with the French revolution came the establishment of Europe's first hotel in 1788 known as 'Hotel de Henry de Salm' in France, although this hotel has changed name several times, it is still in operation till date (Jobs, 2016). Interestingly, the first and longest surviving hotel in the world is a family business which has been in existence for over 1300 years in Japan. Known as 'Nishiyama Onsen Keiunkan Hotel', it was founded in 705AD by Fujiwara Mahito and has transcended over 52 generations (Guinness Book of World Records, 2011). Notably, the hotel was built

some 300 years before the Vikings arrived in America and 225 years before the founding of the kingdom of England (Chris, 2016).

### 2.5.2.2 Hotel development, challenges and sustainability

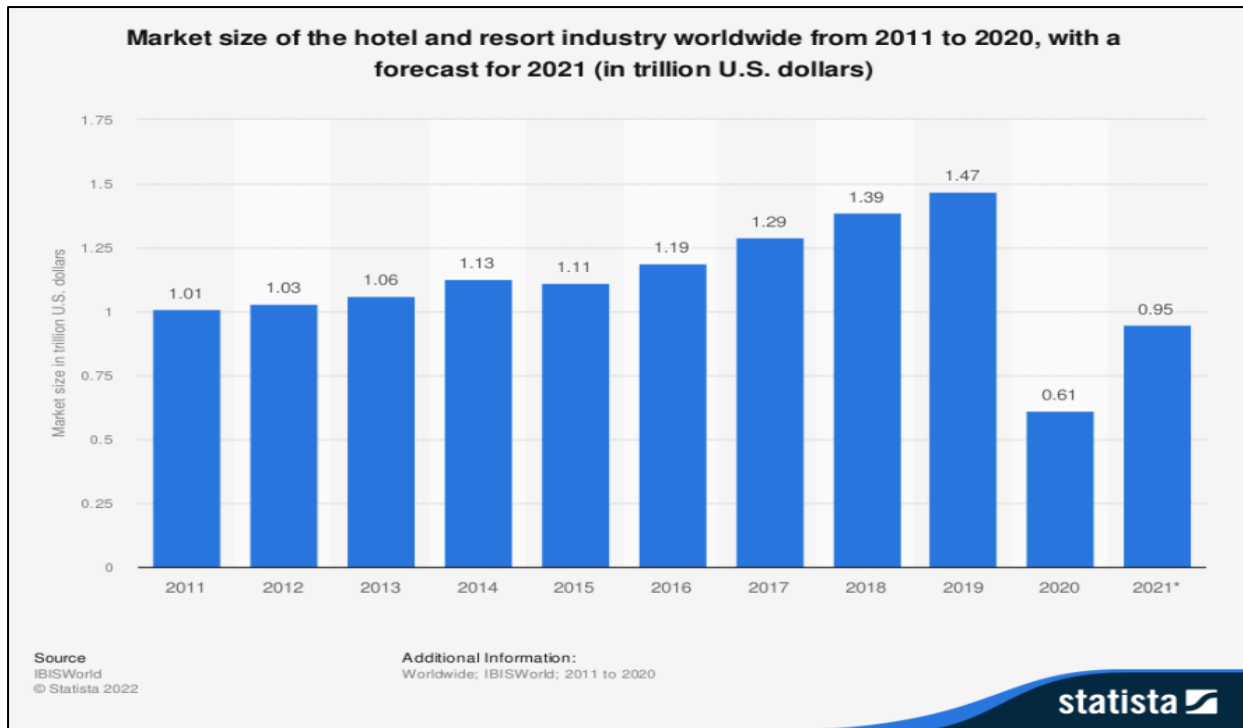
The hotel industry has long demonstrated robustness enjoying a commendable growth trajectory. By December 2018, it boasted 16.97 million rooms and, as at the end of 2019, generated US\$1.47 trillion (Buhalis and Leung, 2018; Statista, 2022), see also figures 2.7, and 2.8 below. It is (arguably) the ‘most global sector’ of all service industries owing to its integrated relationship with other hospitality and tourism service value chains (Burke, 2020). Hence, it is often asserted that a direct relationship exists between destination tourism consumption and hotel development and consumption. ‘For example, increased tourism demand in Siem Reap, Cambodia, has led to an explosion of hotel development [...]’ (Sharpley, 2021, p.98).



**Figure 2.7:** Global Hotel and Resort Industry Total Rooms (2008- 2018)

**Source:** Statista (2022)





**Figure 2.8:** Global Hotel and Resort Industry Market Size (2011- 2021)

**Source:** Statista (2022)

The international hotel brands managed by major hotel management firms with large advertising and marketing budgets control 53% of the global hotel market. The other 47% is controlled by local and, significantly, often family owned and managed hotel firms (Burke, 2020). The family firm's long-term orientation underpinned by the sustenance of 'family tradition and the transfer of ownership to family members' (Bujan, 2020, p.1929) are part of the critical elements that drive the performance of family owned and managed hotels (Carr et al., 2016; Veider and Kallmuenzer, 2016). This performance is principally driven by the inherent characteristics of the family business discussed at length earlier in this chapter; specifically, the robust social and emotional dynamics of the firm's identity as well as its distinctive entrepreneurial attributes, motives, orientation and characteristics contribute in no small measure to the achievement of the performance goals of family owned and managed hotels. Family-run hotels also derive competitive advantage from their local networking capital which provides enhanced performance benefits at the local community level. Moreover, the entrepreneurial business family's preference for risk also contributes to the performance and longevity of family-run hotels (Bujan, 2020; Kallmuenzer et al., 2018).

### **2.5.2.3 Hotel industry context – The Nigerian experience**

The Nigerian hospitality sector, both hotels and restaurants were established during the colonial era. It was the Christian missionaries that blazed the trail with the establishment of rest houses to cater for the needs of itinerant missionary workers of the Church Missionary Society (CMS), The CMS also established a guesthouse in 1860 at Marina Street in Lagos Island, Lagos (Adeola and Ezenwafor, 2016; Babalola and Oluwatoyin, 2014). Also, the colonial officers provided lodging accommodations that catered for their needs and their guests. Notably, part of the pioneering ventures for the provision of commercial lodging facilities in Nigeria includes the railway catering houses which provided for customers at the rail routes outpost. The Grand Hotel and Bristol Hotel established in 1942 were amongst the early set of quality commercial hotels in Lagos. Others that followed thereafter include Victoria Beach Hotel established in 1950, and the Victoria Hotel which started in 1956 (Nwosu, 2016; Whiteman, 2012). In 1985, three international hotel brands – the Eko Hotel (established in 1976), Sheraton (established in 1985), and Hilton Abuja opened for business in 1987 (Nwosu, 2016).

Along the same trajectory, in Southeast Nigeria, in 1955, the Dayspring Hotel which was a family-owned hotel was established at Enugu (the then capital of Eastern Nigeria). This was followed in 1963 by the establishment of Hotel Presidential at Enugu and Port Harcourt (Ajake, 2015; Nwosu, 2016). As at the end of March 2022, Southeast Nigeria could boast of over 1,432 hotels, 98.7% (1,414) of which are family owned and managed (Hotels.ng, 2022).

In spite of the commendable historical development, the hospitality industry in Nigeria is saddled with numerous institutional challenges which have stunted its development (Adeola and Ezenwafor, 2016; Mowaiye et al., 2022; Nwokorie and Igbojekwe, 2020; Nwosu, 2016). These challenges include ill-equipped regulatory bodies. For instance, the National Institute for Hospitality and Tourism (NIHOTOUR) and the Nigerian Tourism Development Corporation (NTDC), both governmental regulatory and development agencies, lack robust structure and the capacity to drive best practice and quality in the sector. Consequently, local councils and state government bodies set conflicting guidelines and multiple taxation regimes (Adeola and Ezenwafor, 2016; Babalola and Oluwatoyin, 2014; Nwosu and Ward, 2016). The industry is also faced with human capital challenges as there exists a limited number of accredited hospitality training and development institutions. In addition, the industry suffers poor employee motivation as employers predominantly tend to engage interns and nonqualified workers on low wage rates, resulting in high employee turnover.

Moreover, the industry faces operational challenges and high-country risks, including:

- i. The high cost of finance with interest rates as high as 25% - 35%.
- ii. Public infrastructure development and maintenance deficits, as evidenced in the near total collapse of electricity supply from the national grid and the absence of water supply from the public water supply infrastructure.
- iii. Poor road networks which hamper transportation and mobility; and
- iv. General insecurity arising from armed militant groups among religious extremists/terrorists, armed bandits and kidnappers, and separatists' armed struggles. These exert tremendous pressure on the security of life and property with major negative impacts on tourism and hotel consumption (Nwankwo and Agbasiere, 2021; Nwokorie and Igbojekwe, 2020)

It is important to observe that despite the dominant role of business families in the operations and strategic position of hotels' ownership and management, there exists only scant literature on family dynamics in the hotel industry (Singal and Batra, 2021). Hence, scholars have called for a bridge of this gap with a view to understanding the business families' role in the performance of hotels (Peters and Kallmuenzer, 2018). Studies on family business entrepreneurship have the potential to contributing significantly towards the understanding of family entrepreneurial behaviour in the hotel industry. Therefore, the paucity of literature especially within the Southeast Nigeria context 'has resulted in a lack of systematic comparison of family and nonfamily businesses and has also meant that the vital influence of motives and dynamics on business and entrepreneurship in tourism and hospitality has been downplayed or ignored' (Getz and Carlsen, 2005, p. 251). This study is geared towards addressing this paucity of literature by having a critical view on the business family influence on family firm hotels' CEO succession in Southeast Nigeria.

## **2.6 Summary**

The strategic economic importance of family firms cannot be over emphasised in terms of such critical indices as GDP contributions, new job creation and overall employment generation (Daspit, et al., 2017, 2018; Miller and Le-Breton Miller, 2006; Wielsma and Brunninge, 2019). Despite these, family firms are still characterised by a poor rate of business transition from the founder to subsequent generations (Ward, 1987, cited in Bizri, 2016). The review in this chapter is derived from a rich blend of peer review journals, academic textbooks, information from credible consulting firms' websites and magazines (The BCG, The Economist etc.). In line with academic tradition, these management scholars have drawn their insights from diverse disciplines thereby building sound theoretical underpinnings to gain rich insights into the subject matter. From the plethora of family firm

theories, the literature review theoretical framework is anchored on social identity theory, and socioemotional wealth theory (SEW) that are deemed most appropriate and in sync with the applicability to the understanding of business family's influence in CEO succession planning.

The theoretical framework is equally supported by few but relevant empirical studies underpinning the core constructs of the two theories. The empirical analysis cut across qualitative multiple case studies, and quantitative survey-based studies with a view to having a rich and encompassing literature reviews. The thesis conceptual underpinning encompasses relevant and related issues for the enhancement of independent and dependent variables of study which are robustly rooted in theory and guided by the appropriate empirical reviews. These, therefore, aid in the emergence of the proposed thesis conceptual model which guides the methodological choice that ensured the achievement of the study objectives.

Finally, the review includes appropriate depth into the study contexts which are principally concerned with insights into Southeast Nigeria people's worldview, including their economic activities, and entrepreneurship. Also, the study context includes an attempt at understanding the hospitality (hotels and tourism) industry, its historical perspectives, current performance trends and developments, challenges and peculiar prevailing Nigerian experience. These in a nutshell constitute the issues covered in this review of related literature chapter.

## **Chapter Three**

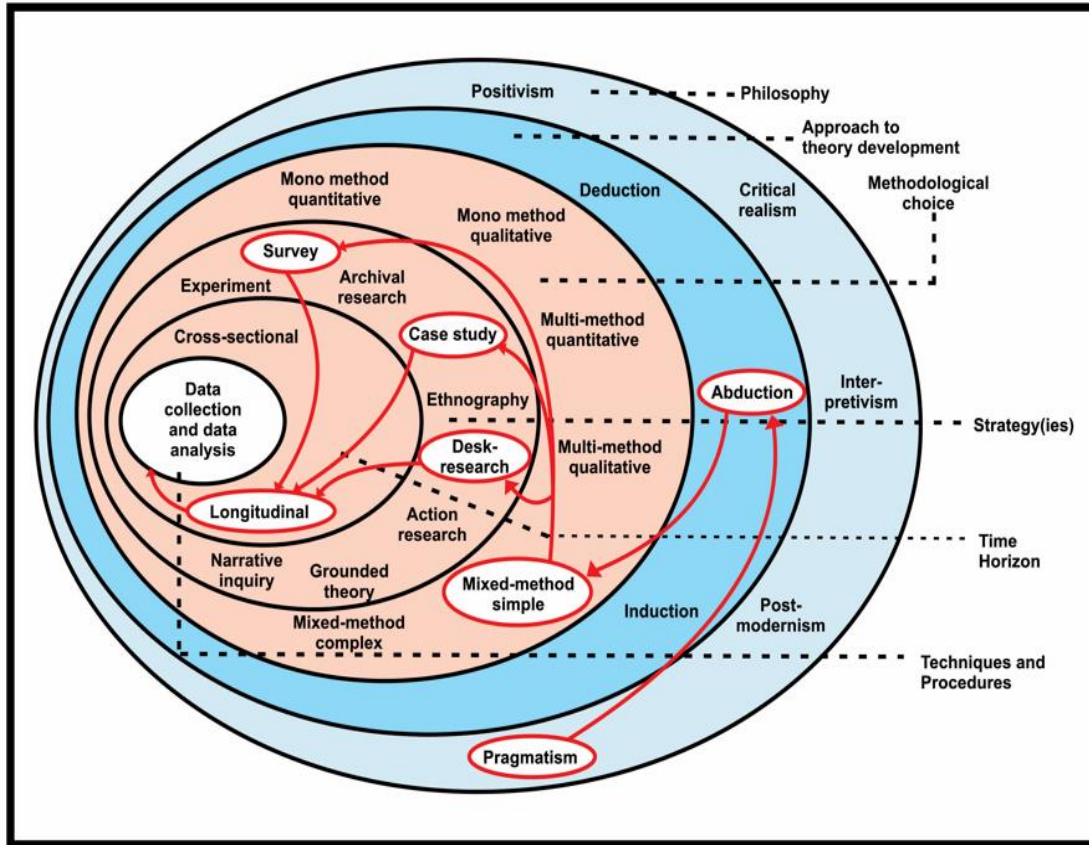
# Methodology

## 3.1 Introduction

Following the review of the relevant literature in the preceding chapter, this chapter discusses the methodology adopted in this thesis, from two broad perspectives. First, it introduces and justifies the overall research methodology which is concerned with the overall research philosophy or paradigm that has been adopted. Subsequently, the chapter goes on to consider the actual methods, processes and techniques employed in the data collection and analysis (Bell et al., 2019; Creswell and Creswell, 2018).

The methodology and methods used in this thesis are explained using the 'research onion framework' as propounded by Saunders, et al. (2019, p.130) – see Figure 3.1 below. This framework conceptualises the overall research process in a six-layer onion model, outlining the decisions to be taken at each stage of the research process. The preference for the use of research onion model is because it provides sequentially, the various methodological pathways for ease of understanding. The research onion's illustrative approach 'offers a way of deconstructing an academic text in terms of its schematic structure, that is, in terms of how the social purpose of the text in context is achieved through functional stages' (Humphrey and Economou, 2016, p.38). Even though it contains all the highly significant issues required to be taken into consideration during any study, it also encourages a spiral depth for researchers to generate radical and creative narrative genres (Alturki, 2021).

Critics of the research onion framework have observed that each layer of the onion is required to be detached before getting to subsequent inner layer. Therefore, detached and un-detached peels lack necessary conjunctive values. A counter narrative faults the assertion as misleading, as the peeled layer is not necessarily discarded. Hence, researchers are required to understand and explain the conjunctive values of the layers and not a mere peel and discard (throw away) purposes. For instance, the outermost layer (research philosophy) is so pivotal that it indeed shapes the direction and use of the rest layers, it directs the researcher's quest for knowledge development (Saunders et al., 2019). In summary, the research onion illustrative sequence enhances detailed and easy to understand approach thus, adopted in this thesis.



**Figure 3.1:** The Research Onion

**Source:** Saunders, Lewis and Thornhill (2019, p.130).

### 3.2 Research methodology

The research process is initially determined by the research paradigm that is adopted; that paradigm reflects the ontological position of the researcher, or their understanding of what reality is and how it is constructed. On the one hand, an objective ontology assumes that a single reality exists independent from the researcher; the ‘truth’ is there to be discovered and to do so, a positivist paradigm and deductive methodology is adopted with quantitative methods employed to generate hard, verifiable data. On the other hand, an interpretivist ontology assumes that multiple socially constructed realities exist, and that the researcher is not independent from these realities. Hence, an inductive methodology is adopted which entails the use of qualitative methods to generate multiple ‘truths.’

In both cases, then, the general research methodology reflects the underpinning research philosophy, whilst the subsequent methods adopted embrace the research processes,

procedures and techniques involved in data collection and data analysis, as well as issues relating to decision making in the areas of the analysis tools, procedures, and their attendant systematic modes (Bell et al., 2019; Creswell and Creswell, 2018; Saunders, et al., 2019).

### **3.2.1 The research philosophy: Pragmatism**

In this thesis, both the overall theoretical perspective adopted as well as its methodological strand are anchored on the research philosophy referred to as sociological positivism, which 'reflects the attempt to apply models and methods derived from the natural sciences to the study of human affairs. It treats the social world as if it were the natural world, adopting a 'realist' approach to ontology' (Burrell and Morgan, 2016, p.7). Within this approach, therefore, the term positivism refers to the application of scientific methods, models and theory adapted from the natural sciences to investigations into social and business organisations, recognising only observable phenomena and facts. Hence, sociological positivism 'embraces the positivistic search for truth as an *ideal*' (Schlevogt, 1998, p.3-1). Studies within the realm of sociological positivism are underpinned by a positivist epistemology as well as the application of nomothetic methodology. A nomothetic methodology emphasises the application of 'systematic protocols and techniques [...] which focus upon the process of testing hypotheses in accordance with the canons of scientific rigour' (Burrell and Morgan, 2016, p.6). It involves the application of quantitative techniques and the construction of scientific tests for the analysis of data, data that are often derived from 'surveys, questionnaires, personality tests and standardised research instruments of all kinds' (Burrell and Morgan, 2016, p.7).

The use of sociological positivism is in recognition of the challenges inherent in the application of a positivist methodology to studies of real world and, in particular, of the need to be very circumspect 'about exaggerated claims purely based on quantitative research' (Schlevogt, 1998, p. 3-1). That is, it is certainly important to highlight the fact that many researchers in the social and management sciences still actively use some form of positivistic methodology and, therefore, 'despite the attacks levelled against it, the positivistic paradigm is hard to avoid' (Schrag, 1992, p.6). However, the choice of this sociological positivism compels the researcher to comply with common procedures prevailing within the research community by applying both fully a positivistic theoretical perspective and (also) adopting an additional methodology to account for the limitations of the former (Sarantakos, 2013). In so doing, a multi-methods approach is adopted which falls within the philosophy of pragmatism; this, in essence, is a blend of the positivist and interpretivist philosophical paradigms (Allemang et al., 2022; Kaushik and Wash, 2019).

The roots of pragmatism as a philosophical paradigm can be traced back to the United States of the early 1870s by a discussion group in Cambridge, Massachusetts. This discussion group was principally led by the philosopher Charles Sanders Peirce, considered by many to be the father of pragmatism. The basis of the pragmatic paradigm is a concern for what works rather than for what may be the objective truth; its focus is on addressing real world problems. Indeed, the root (genealogy) of the word pragmatic is traceable to the Greek word for 'action' and points to its emphasis on practice, with which this thesis is also concerned. At the same time, it is worth observing that adopting the pragmatist paradigm neatly sidesteps what some see as the 'paradigm wars'; as Tashakkori and Teddlie (1998: 30) suggest, 'pragmatism is intuitively appealing, largely because it avoids the researcher engaging in what they see as rather pointless debates about such concepts as truth and reality. In their view you should study what 'interest's you and is of value to you, study in different ways in which you deem appropriate, and use the results in ways that can bring about positive consequences within your value system'.

The choice of pragmatism, therefore, is based on the notion that it offers a problem specific approach and, hence, strives to provide practical solutions that guide future practice. It is important to observe that the researcher's personal belief system underpins his choice of philosophical perspective. Therefore, the choice of pragmatism does not by any means demonstrate its superiority over other recent philosophical options such as interpretivism or constructionism (Berger and Luckman 1975; Guba 1990b; Guba and Lincoln 1989; Lincoln 1990; Lincoln and Guba 1985); post-positivism (Cook 1985; Feyerabend 1970; Kuhn 1970; Lakatos 1972; Laudan 1977; Newton-Smith 1981; Phillips 1990; Popper 1963); and critical realism or critical theory (Bernstein 1983; Derrida 1982; Foucault 1980; Lyotard 1984; Rorty 1979).

This study aligns with the pragmatist philosophical perspective because it places a premium on the relevance of concepts which are contingent on their ability to support action as

it strives to reconcile both objectivism and subjectivism, facts and values, accurate and rigorous knowledge, and different contextualised experiences. It does this by considering theories, concepts, ideas, hypotheses, and research findings not in an abstract form, but in terms of the roles they play as instruments of thought and action, and in terms of their practical consequences in specific contexts. Reality matters to pragmatists as practical effects of ideas, and knowledge is valued for enabling actions to be carried out successfully (Saunders, et al., 2019, p.151).



Succession in family firms in general, and the influence of the family on family-firm leadership succession planning, in particular, have the potential to exert far reaching effects on the growth, market share, profitability and survivability of the firm. Aligning the research to a particular philosophical assumption would not optimally serve the practical needs of the study, hence the need to deepen and broaden the philosophical scope of the study by the adoption of the practical, problem specific and result oriented pragmatist paradigm as the underlining philosophical perspective of this thesis.

To summarise then, Figure 3.1, the Research Onion framework (Saunders et al., 2019) is presented as an illustrative guide to facilitate understanding of the research process in this thesis and to provide a concise explanation of the sequence of strategies employed. The outermost layer of the onion highlights the research philosophies which include five broad categories: Positivism, Critical realism, Interpretivism, Postmodernism and Pragmatism (Saunders et al., 2019). As discussed above, this thesis is underpinned by the pragmatist philosophical assumption, which harmonises the ontological divide existing between objectivist and subjectivist perspectives with respect to the existence of social realities and the attendant social consequent actions of the social actors. Also, the choice of pragmatism is based on the fact that, despite the availability of literature on family business succession, there is a dearth of literature within the study context of family business CEO succession planning in Southeast Nigeria. Therefore, owing to the contextual novelty of the study, the pragmatist philosophical perspective will enhance the generation of appropriate data and the breadth and depth of the data analysis and findings.

The subsequent inner layers of the research onion framework as illustrated and adapted in Figure 3.1 include the followings:

### **3.2.2 Approach to theory development: Abductive**

As can be seen in Figure 3.1 above, the layer next to the outermost one is concerned with the approach to theory development which include deductive, inductive and abductive approaches. The pragmatic philosophical perspective is most closely aligned with the abductive approach to theory development; it is a practical blend that synthesises the benefits of both deduction and induction, thereby providing veritable 'logics for testing plausible theories' (Saunders et al., 2019, p.155). This involves both the generation of theory or its modification where appropriate, or the incorporation of existing theory to build new theory or to modifying an existing one. Abductive inference has been implicated as the only approach to theory development capable of producing new ideas (Koskela et al., 2018; Pfister, 2022), as it is considered to possess productive reasoning capabilities (March, 1976).

The origins of abduction as a third form of inference are, as with pragmatism, traceable to Charles Sander Peirce (1958, 1998). Harman (1965) aligns Peirce's ideas on abduction with the concept of 'Inference to the Best Explanation' (IBE), essentially the process of selecting the theory or hypothesis that best explains the available data. There have been significant amendments to Peirce's earlier formulations and notions of abduction over time, and it has also received its fair share of criticism (Mcauliffe, 2015; Park, 2015). Nevertheless, abduction is acknowledged as an inference of a cause from its effect or reasoning from consequent to antecedent underpinned by hypothesis formulation (Kaushik and Walsh, 2019; Koskela et al., 2018; Pfister, 2022).

The choice of abduction as an approach to theory development is anchored on its superior capabilities in facilitating more robust and informed decisions with respect to research design which goes beyond mere data collection techniques and analysis procedures (Pfister, 2022; Saunders et al., 2019). More specifically, it best supports the research strategies and methodological choices in this research as it helps to explain 'the reason why' family influence on leadership succession in family-owned hotels in Southeast Nigeria impacts on the overall sustainability and performance of the firm. Here, emphasis is on the 'why' and 'how' rather than just describing the relational effect.

Finally, the choice of abduction reflects the need to address the challenge of limited access to data given the fact that the overall study population is small (Bell et al., 2019; Saunders et al., 2019); there exists only about 48 hotels of three star and above standard in the entire region of Southeast Nigeria. Therefore, the generalisability commensurate with the deductive approach to theory development will be lacking in credibility (Koskela et al., 2018; Pfister, 2022).

### **3.2.3 Methodological choice: explanatory sequential mixed methods simple**

The third layer of the research onion framework in Figure 3 above relates to methodological choice. This can be either mono method quantitative; mono method qualitative; multi-method quantitative; multi-method qualitative; mixed methods simple; or mixed methods complex. Within the pragmatic philosophical perspective, the nature and type of the research question and the study context, as well as the most likely study consequences, are the core determinants of the most appropriate methodological choice. From the pragmatist's standpoint and the corresponding abductive approach to theory development, the most appropriate methodological choice is the mixed methods research design. Mixed methods deal with pluralist research methodological perspective that possess flexible approach to the

selection and of research methods which can be both quantitative and qualitative. In contrast to the unitarist belief that there exists only one legitimate research method (which is either quantitative or qualitative), the pluralist view tolerates other preferred methods, notwithstanding their inherent differences (Saunders et al., 2019).

Mixed methods research is both interactive and iterative, where one phase subsequently informs and directs the next phase of data collection and analysis. The exact nature of this interaction and iteration in a particular research project may shape the way in which qualitative and quantitative methods are chosen and integrated at each phase of the research' (Saunders et al., 2019, p.183).

A mixed methods research design can be either a partially integrated mixed methods or a fully integrated mixed methods design. The former entails the use of both quantitative and qualitative methods either at a particular stage or at just one stage of the research, while the later involves the use of a mixture of quantitative and qualitative methods at each of the research stages (that is, the design stage, the data collection and analysis stages, and the interpretation and presentation stages (Saunders et al., 2019; Tashakkori and Teddlie, 2010; Toyon, 2021).

This methodological choice aids in establishing an acceptable generalisability of the key research findings as a fair and acceptable reflection of constructs underpinning the study. It also helps in answering the 'what', 'who', 'where', 'how much' and 'how many' questions (Saunders et al., 2019, p.193). In this thesis, this is of (particular) value with respect to understanding the issues, conditions and the influencing variables within the family governance mechanisms (FGMs) and other familiness constructs in CEO succession planning among family firms in Southeast Nigeria, most specifically in the hotel sector of the hospitality industry. Thus, the mixed methods research design aids in establishing the study's credibility in the production of robust and generalisable knowledge (Saunders et al., 2019).

This thesis utilises simple explanatory sequential mixed methods. This 'involves the collection and analysis of quantitative data followed by the subsequent collection and analysis of qualitative data to elaborate or explain the quantitative findings' (Bell et al., 2019, p.574). Given the inherent heterogeneous nature of family businesses, the choice of sequential explanatory mixed methods will facilitate understanding of the peculiarities embedded in both the family governance mechanisms and the family influence familiness constructs (business identity and family identity constructs, transgenerational orientation). On one hand, the initial quantitative method assists in unveiling the different key constructs of the family business CEO succession planning in a broader horizon; on the other hand, the

qualitative approach facilitates the elaboration, clarification, enhancement, illustration, confirmation or linkages of meanings and the findings of the quantitative phase (Saunders et al., 2019) at a specific but in-depth horizon.

The opportunity of combining two sets of strength in answering research questions thereby compensating simultaneously for the weaknesses of individual methods lies the core advantage of mixed methods design (Johnson and Onwuegbuzie, 2004). Therefore, the choice of explanatory mixed methods is further informed by the thesis objectives which entail first, to identify the prevailing familiness constructs and family governance mechanisms with a view to establishing their composite influence on family firm CEO succession. Second, to construct a theoretical model that conceptualises the relationship between the independent variables and the dependent variable within the boundaries of the mediating and moderating variables, and third, to empirically test the constructed model on the study population with a view to ascertaining its fit or misfit.

These elaborate research objectives require appropriate methodological choice that can provide both interactive and iterative. Where 'the exact nature of this interaction and iteration in a particular research project may shape the way in which qualitative and quantitative methods are chosen and integrated at each phase of the research' (Saunders et al., 2019, p.183). This is because one level of the objective requires a corresponding level of a follow-up investigation 'where one phase subsequently informs and directs the next phase of data collection and analysis' (Saunders et al., 2019, p.183). The essence of the 'second (qualitative) phase is often to explain the results discovered in the first quantitative phase, and sometimes to explain the outliers that are not entirely consistent with the collected data' (Toyon, 2021, p.253).

Also, the mixed methods choice offers logical opportunities, rich methodological flexibility as well as in-depth understanding of detailed nuances of the thesis objectives (Dawadi et al., 2022; Maxwell, 2016). The qualitative phase ensures that detailed insights and explanations are required to unravel the prevailing FGMs and the key drivers of family-embedded succession goals among family firms in SE Nigeria, as the quantitative approach alone would not be capable of accomplishing all the structural dimensions. This is critical in addressing both the thesis theoretical question and for determining the level of distinctiveness of the empirical questions with a view to arriving at robust and desired findings, facts-based conclusions, and recommendations.

Overall, the sequential mixed methods assist in establishing the credibility of the study's findings through its production of robust and more complete knowledge existing between the independent and dependent variables which the quantitative data alone could not

adequately provide (Bell et al., 2019; Sarantakos, 2013; Saunders et al., 2019; Toyon, 2021).

### **3.2.4 Research strategy(ies): Desk research, survey, and case-study**

The fourth layer of the research onion is the research strategy(ies) which serves as a methodological link between the chosen pragmatism perspective and the selection of data collection and data analysis methods. As can be seen in Figure 3.1, a variety of research strategies are indicated: experiment, survey, archival and documentary research / desk research, case study, ethnography / netnography, desk research, action research, grounded theory, and narrative inquiry.

The strategies that best fit the research in this thesis are of a hybrid nature. In line with the pragmatic paradigm with its attendant abductive approach to theory development and methodological choice of sequential explanatory mixed methods, the study's strategies are guided by initial use of desk research and, subsequently, a survey which is closely reinforced by multi case study (illustration). More specifically, the use of desk research aids in the initial profiling of the family firms in the research with regards to their demography and appropriateness to the study. The subsequent survey affords the opportunity of appropriate control over the processes, designing as well as piloting the data collection instrument to achieve a sound and broad sample representation and good response rate. The purpose for the use of survey as data collection instrument is that it is very extensive and highly dependable as a source of primary data collection. Hence, it is capable of being used in collecting primary data from many respondents necessary for appropriate description of the characteristics of the study population. Also, survey supports respondents' anonymity which provides the requisite confidence that ensures respondents provision of valid and frank responses (answers). The respondents' honest, open and unambiguous responses are fundamental in obtaining required accurate data for the quantitative analysis of the relationships existing between the independent and dependent variables as stated in the hypotheses (Fowler, 2014; Groves et al., 2009). To deepen the understanding of the study dynamics, the outcomes derived from the survey are then interpreted using data derived from semi-structured in-depth (focused) interviews in line with the multi case study (illustration) method.

The choice of survey strategy is further reinforced by its huge research strategy value chain deliverables as it lends itself to the use of questionnaire which allows for the 'collection of

standardised data from many respondents economically, allowing easy comparison', and it is generally in use within the research community given its ease of understanding and explanation (Saunders et al., 2019, p.193). A further reason for the choice of a survey strategy with its attendant questionnaire as a data collection instrument is that it enables the collection of data which are amenable to quantitative analysis using inferential and descriptive statistics. Also, it enables the identification of possible reasons for the existence of potential relationships between variables of interest, as well as the production and validation of a robust study model to guide these relationships. Moreover, it strengthens control over the research process, whilst the use of probability sampling affords the opportunity to generate 'findings that are statistically representative of the whole population at a lower cost than collecting the data for the whole population' (Saunders et al., 2019, p.194).

The findings from the quantitative phase are then interpreted through the qualitative approach by means of multi case study (illustration) method. 'A case study is an empirical method that investigates a contemporary phenomenon (the "case") in depth and within its real-world context, especially when the boundaries between phenomenon and context may not be clearly evident' (Yin, 2018, p.50). This approach serves to enhance understanding of the dynamics of the findings of the quantitative phase, particularly the interactions between specific themes and their prevailing contextual impacts which often are not apparent (Yin, 2018; Denzin and Lincoln, 2018). Hence, the choice of the multi case method has the potential to provide rich, empirical explanations of the results derived from the quantitative phase. Overall, the outcomes enriched the contributions of this thesis to knowledge and practice, thus justifying the claim that 'the interaction between a phenomenon and its context is best understood through in-depth case studies' (Saunders, 2019, p.197).

### **3.2.5 Time horizon: Longitudinal**

The fifth layer of the research onion as shown in Figure 3.1 above is the research time horizon. The time horizon can be either cross-sectional (collecting data from a variety of sources at a single point in time or longitudinal (collecting data on the same issue / question over a period). The critical determinant of the time horizon is the research question, which determines whether the study will be a 'snapshot' carried out at a particular time or a diary-like time horizon covering a series of 'snapshots' over a given period (Saunders et al., 2019, p.212). For the purposes of this thesis and given the methods described above the research is undertaken within an albeit, relatively short longitudinal time horizon.

### **3.2.6 Data collection and data analysis: Techniques and procedures**

The innermost layer of the research onion is concerned with the techniques and procedures for data collection and analysis which, in the case of this study, must reflect the paradigm of pragmatism within which the research is conducted and the subsequent abductive approach to theory development, the sequential explanatory mixed methods methodology and the hybrid research strategy involving desk-research, survey, and multi case study within a cross-sectional time horizon. This innermost layer of the research onion entails the techniques and procedures involving the sample selection that is a justifiable and meaningful representation of the population. The techniques and procedures involved in data collection, selection of the appropriate data analysis instruments and the data analysis sequence which optimises the study findings are explained in detail in section 3.3.(1-10) below.

### **3.3 Research methods, processes and techniques**

The section above has briefly discussed the broad methodological approach adopted in this thesis. In this section, the methods, processes and techniques employed in sample determination, data collection, and data analysis are explained. For clarity, the discussion is structured under the following key headings: (i) Quantitative phase research hypotheses; (ii) Research design; (iii) Area and population of the study; (iv) Sources of data and data collection instruments; (v) Pilot study; (vi) Methods of sample size determination and selection; (vii) Validity of the research instrument; (viii) Reliability of the research instrument; (ix) Research instrument administration; and (x) methods of data presentation and analysis.

#### **3.3.1 Quantitative Phase: Research Hypotheses**

The thesis hypotheses below are informed by the objectives of this thesis and the research questions as summarised in Figure 1.1 and are developed from the critical review of the literature in Chapter 2. The research hypotheses are as follows:

- H1: There is a direct positive relationship between family governance mechanisms (FGMs) and family business CEO succession planning among Southeast Nigeria hospitality (hotels) family firms.
- H2: There is a direct positive relationship between family business transgenerational orientation (TGO) and family business CEO succession planning among Southeast Nigeria hospitality (hotels) family firms.

- H3: There is a direct positive relationship between family business identity and business family identity (FBI & BFI) and family business CEO succession planning in Southeast Nigeria hospitality (hotels) family firms.
- H4: The proficiency level of active family members (PAF) has a direct positive relationship with the family governance mechanisms (FGMs) in Southeast Nigeria hospitality (hotels) family firms.
- H5: The proficiency level of active family members (PAF) has a direct positive relationship with the transgenerational orientation (TGO) in Southeast Nigeria hospitality (hotels) family firms.
- H6: The proficiency level of active family members (PAF) has a direct positive relationship with the family business identity and business family identity (FBI & BFI) in Southeast Nigeria hospitality (hotels) family firms.
- H7: There is a direct positive relationship between the proficiency level of active family members (PAF) and the family business CEO succession planning in Southeast Nigeria hospitality (hotels) family firms.
- H8: The relationship between the three predictor variables (FGMs, TGO, and FBI & BFI) and family business CEO succession planning differs significantly based on the ownership, management, and control (OMC) existing in Southeast Nigeria hospitality (hotels) family firms.
- H9: The proficiency level of active family members (PAF) mediates the relationship between the three predictor variables (FGMs, TGO, and FBI & BFI) and the family business CEO succession planning.

### **3.3.2 Research design**

The research design provides the requisite framework for the study's data collection and analysis required for providing answers to the research questions. This is with a view to providing appropriate justifications for the choice of data sources, data collection methods as well as its attendant analysis techniques (Saunders et al., 2019).

As earlier stated, this thesis adopts an explanatory sequential mixed methods research approach which seeks to address the research objective of unveiling the influence of the family on CEO succession planning in the Southeast Nigerian family firms' hospitality sector. Hence, quantitative data are first generated by way of a survey employing a structured questionnaire. The use of this research design at the quantitative phase is not only appropriate for achieving the thesis objectives, but aids in ascertaining the degree to which mediating and moderating variables might explain the extent of the impact of the independent variables on CEO succession planning in family firms.



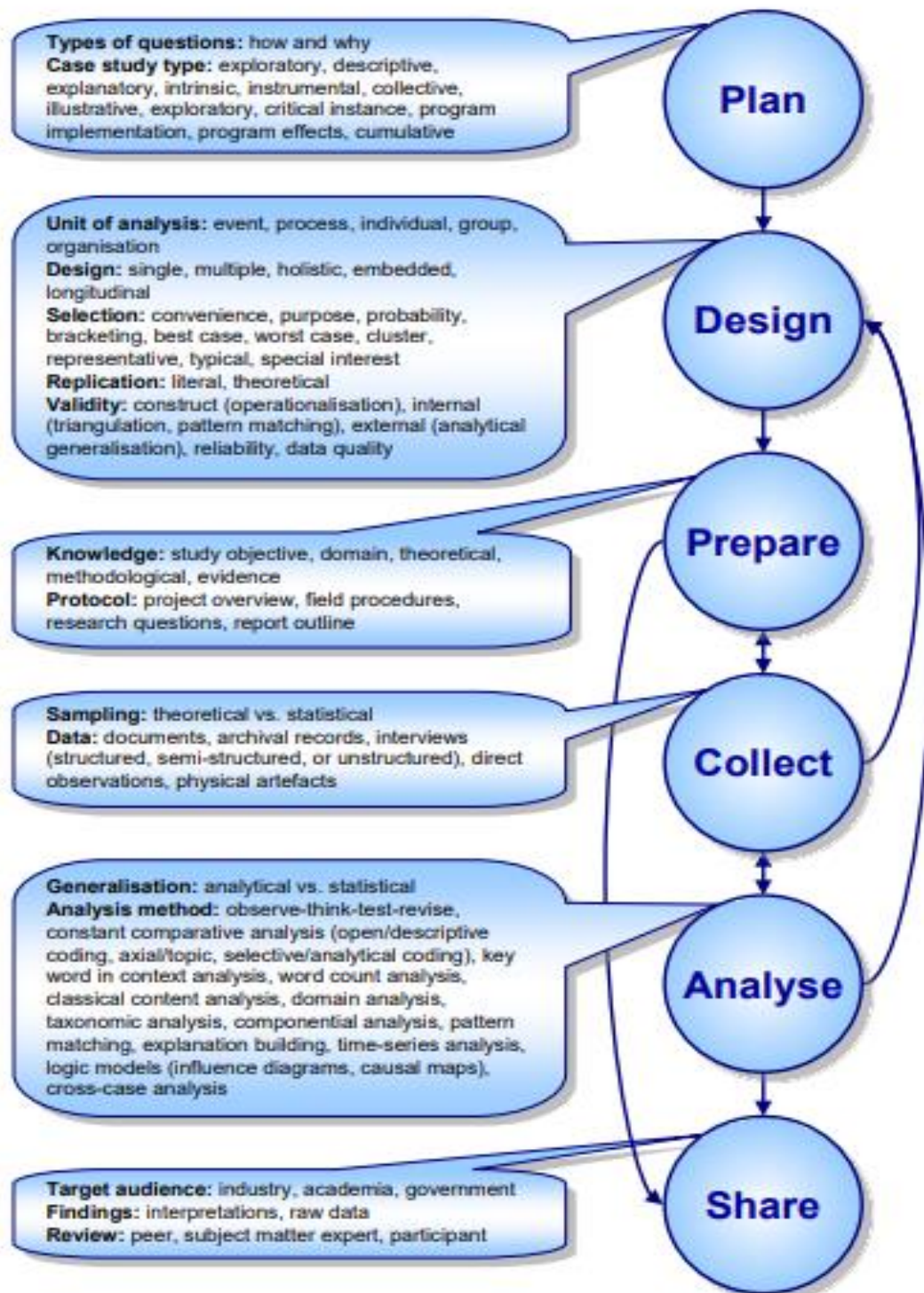
**Qualitative Phase:**

The findings from the first phase are then further explored and interpreted qualitatively using case study research. Case study research or case illustration entails an intensive analysis of the study phenomenon (an organisation) to have an in-depth or holistic understanding of the research problem, and may help in describing, understanding and the explanation of the research situation or problem (Baxter and Jack, 2008; Tellis, 1997a; Tellis, 1997b; Yin, 2016). Case study research is defined as 'a method for learning about a complex instance, based on a comprehensive understanding of that instance obtained by extensive description and analysis of that instance taken as a whole and in its context' (US Government Accountability Office, 1990, p.15).

Case study research is best started from the perspective of a comprehensive understanding and review of the literature which aids in ensuring a clear definition of the research problem. The choice of case study method must be appropriate to addressing the research questions (Ravitch and Riggan, 2011; Yin, 2018). Therefore, the key determinants of the research method are shaped by the type of research question, researcher's focus on contemporary against emphasis on historical phenomena and the level of control an investigator commands over actual behavioural events. It is important to note that case studies often have more data points than variables of interest thus, the reliance on multiple sources of evidence. Therefore, leading to data convergence in a triangulation form (Yin, 2018). It allows for both deductive (confirmatory) and inductive (explanatory) findings, also, capable of being based on single or multiple cases using quantitative and/or qualitative data (Bellamy, 2011; Hyde, 2000; Yin, 2018).

Qualitative case study research has been described as the most preferred and suitable method of investigation when why and how questions are involved as the researcher has minimal control of the interview (Baškarada, 2014). Also, it dwells extensively on contemporary phenomenon with real-life issues, and is capable of being exploratory, explanatory, or descriptive in nature. It 'deals with operational links needing to be traced over time, rather than mere frequencies or incidence' (Yin, 2018, p. 9). Qualitative case study does not strive for statistical generalisation (generalise to population) like quantitative studies; however, it could strive to achieve analytical generalisation (generalise to theories). Hence, replication is attainable 'if two or more cases are shown to support the same theory' (Yin, 2018, p. 38).

Figure 3.2 below shows the Case study process and key features at a glance.



**Figure 3.2:** The Case Study Process and Key Features

**Source:** Baškarada (2013, p.15)

Qualitative case study research:

- i. copes with the technically distinctive situation in which there will be many more variables of interest than data points, and
- ii. benefits from the prior development of theoretical propositions to guide design, data collection, and analysis,
- iii. relies on multiple sources of evidence, with data needing to converge in a triangulating fashion (Yin, 2018, p.50)

The term 'case illustration' is utilised here to distinguish the descriptive explanatory narratives in this study from more conventional multi-case research and its extensive and robust field work intended for single, theory-testing and theory-building studies. In sequential explanatory mixed methods research, the case study is not independent research; rather, it is supplementary in nature and its key contribution lies in its flexibility and openness, naturalism and interpretativity, and interactive communicativity (Sarantakos, 2013). The fundamental aim of the multi-case illustrations in this thesis is to explain, illustrate and provide deeper analysis of the key findings from the quantitative phase. As such, it follows recommendations in the literature that prescribe multi-case illustrations within sequential explanatory mixed methods research in order to enrich the findings from the quantitative phase (Bell et al., 2019; Sarantakos, 2013; Saunders et al., 2019; Yin, 2018).

Overall, the data are collected from hotels domiciled in Southeast Nigeria which are owned, governed and managed by indigenous entrepreneurs of Southeast Nigerian extraction. More specifically, the research population consists of hotels of three-star and above (based on the international AA hotel rating parameters). The quantitative phase employs a structured questionnaire as the survey instrument, while semi-structured interviews are used as the data collection technique in the qualitative phase. Prior to this, desk research was used to profile the population (hotels) and for triangulating the data mined from the hotels' websites regarding management, ownership, governance structure and operations on the one hand, and to the hotels' services and infrastructure on the other hand, to determine the sample population and overall selection fit. In summary, therefore, this hybrid approach is based on a sequential explanatory mixed methods research design which allows the 'results from the quantitative phase to shape the qualitative data collection' (Seaman et al., 2019, p.2179).

**Table 3.1: RESEARCH DESIGN FRAMEWORK AND APPLICATION TO RESEARCH QUESTIONS**

S/N	RESEARCH QUESTIONS	QUANTITATIVE CONTRIBUTIONS	QUALITATIVE CONTRIBUTIONS
1.	<p><b>Main Empirical Research Question:</b></p> <p>Is there a distinctive (contextually determined) familiness constructs and family governance mechanisms (FGMs) prevailing among entrepreneurial business families in South-East Nigeria, that guide leadership (CEO) succession planning?</p> <p><b>Empirical Sub-questions:</b></p> <p>(a) What are the prevailing family governance mechanisms (FGMs) in South-East Nigeria family firms that guide the CEO succession planning?</p> <p>(b) What are the key drivers of family embedded succession goals among business family entrepreneurs (Hoteliers) in South-East Nigeria?</p>	<p>Through survey, the study constructs were deconstructed into questions (items) and administered through questionnaire. Responses were collected and analysed and the results establishing the extent of relationships between the independent and dependent variable established.</p> <p>Survey design was used based on variables of the research phenomenon which were established through extensive literature review. Responses were collated and analysed. Results established the extent of relationships existing between the variables.</p> <p>The general succession goals of business families were obtained through extensive literature reviews. Survey instrument (questionnaire) was constructed, administered, collated, and analysed. Results of the relationships prevailing between the variables (independent and dependent) were established.</p>	<p>The results of the quantitative phase were further interrogated beyond the relational analysis with a view to establishing its 'distinctiveness and contextually determined' outcomes. Semi-structured interviews were conducted using mainly the 'how' and 'why' questions.</p> <p>The distinctive nature, governance style and the overall level of familiness existing among various business families were able to be established through case study using in-depth focused interview.</p> <p>The qualitative case study using semi-structured interview as data collection instruments was used in deepening and explaining the quantitative results. This approach helped in bring out its peculiarities, unique modalities and its holistic nature.</p>
2	<p><b>Theoretical Research Question</b></p> <p><i>Is 'Familiness' the main motivational factor in the CEO Succession planning?</i></p>	<p>Familiness constructs were deconstructed into two key variables in line with FIFS (Frank et al., 2017) viz: TGO, and BFI &amp; FBI. Using survey instrument, data were collected, analysed and results established the prevailing relationships.</p>	<p>Qualitative study was used to establish the nature and extent of familiness variables prevailing, and the familiness-induced motivations that influence CEO succession planning among SE Nigeria family firms.</p>

**Source:** The Researcher, 2023

### **3.3.3 Area and population of the study**

The study's geographical coverage is confined to the five Southeast Nigeria State capitals, namely: Umuahia metropolis (Abia State); Awka metropolis (Anambra State); Abakaliki metropolis (Ebonyi State); Enugu metropolis (Enugu state); and Owerri metropolis (Imo State). The choice of these state capitals is based on the fact they adequately represent the population of three-star and above hotels in Southeast Nigeria. In addition, these state capitals are somewhat similar in terms of urbanisation, levels of entrepreneurial infrastructural development and socio-cultural values and, hence, demonstrates study population near uniformity.

Thus, the study's population consists mainly of three-star and above family owned, governed and managed hotels located in the capitals of the five states in Southeast Nigeria. The total population of hotels in southeast of Nigeria stood at 1,432; 54 of which are within the three-star and above (see Appendix 2 attached) categories based on international AA rating standard (for rating parameters, please see [www.theaa.com](http://www.theaa.com)), as at end of March 2022 (hotels.ng, 2022).

### **3.3.4 Sources of data and data collection instruments**

The data in this study are derived from both primary and secondary sources. The primary data sources comprise the survey questionnaire and the semi-structured interviews; from both, data are obtained from the respondents without any alteration by the researcher. The secondary data sources include the desk-research, which provides mined data from the family firms' (hotels) websites and respondents' website miniblogs, relevant journal publications, relevant websites such as Statista and The Economist, and other sources such as research articles and textbooks. The secondary data proved to be essential in developing the survey questionnaire, drawing up the semi-structured interview guide as well as in the desk-research data mining.

The data collection instruments involved, first, the use of desk-research for sample population fit for purpose prequalification. Therefore, based on the AA International rating standard for hotel classification, an online interrogation (desk-research) was conducted of each of the total population of 1432 hotels with a view to determining the appropriate sample for the research.

The quantitative phase data collection instrument was a self-administered five-scale Likert questionnaire (see Appendix 2). The Likert scale enables respondents to specify their level

of agreement or disagreement on a symmetric agree-disagree scale of a series of statements (Burns and Bush, 2010). The scale assumes that the distance between each choice (answer option) are of equal intervals. The interval value was estimated using the 5-point Likert scale formula, which is thus:

$$\begin{aligned}\text{Range of value} &= (\text{maximum value minus minimum value}) / \text{no. of levels used} \\ &= (5-1)/5 = 0.80.\end{aligned}$$

Hence, to achieve equal weight intervals from one category to the next, a five-scale interval value of 0.80 was adopted (Ellerby et al., 2022; Pimentel and Pimentel, 2019).

The questionnaire is structured to address the research hypotheses which were distilled from the research questions. It is broadly divided into seven sections:

- i. Section 'A' is structured to obtain required demographic data relating to the respondents and the family firms – questions 1, 2, 3, 4, 32 and 33.
- ii. Section 'B' seeks to generate data on family governance mechanisms (FGMs) with a view to determining the direct relationship with the outcome variable (CEO succession planning) – questions 5, 6, 7, 17, 18 and 19.
- iii. Section 'C' deals with questions necessary for the extraction of data to assess the family business transgenerational orientation (TGO) relationship with CEO succession planning (outcome variable of the study) – questions 9, 10, 11, 20, 21 and 22.
- iv. Section 'D' is structured to elicit data for measuring the desire to preserve the business family identity and family business identity and the relationship with the independent variable (CEO succession planning) – questions 13, 14, 15, 23, 24 and 25.
- v. Section 'E' comprises questions 26, 27 and 28. The section explores the relationship of the independent variables (FGMs, TGO, and BFI/FBI), and the dependent variable (CEO succession planning) when mediated by the proficiency of active family members (PAF).
- vi. Section 'F' comprises questions 29, 30 and 31. It seeks to extract data for the determination of the relationship between the independent variables (FGMs, TGO, and BFI/FBI), and the outcome variable (CEO succession planning) when moderated by the level of ownership, management, and governance control (OMC) by the business family.
- vii. Section 'G' extracts data for explaining outcome variable (CEO succession planning) – questions 8, 12 and 16.

The qualitative data collection instrument is semi-structured interview with the two case illustrations underpinned by themes derived from responses during the quantitative phase. The case illustration is used to provide requisite explanations of the quantitative findings as well as helping in deepening the knowledge of the research phenomena (Creswell & Creswell, 2018; Ivankova, et al., 2006; Sarantakos, 2013).

### **3.3.5 Pilot study**

A pilot study involves conducting a 'small-scale replica and rehearsal of the main study' (Sarantakos, 2013, p.277). It is unlike a pre-test which primarily examines potential mechanical problems; rather the overall objective of a pilot study is 'to discover possible weaknesses, inadequacies, ambiguities and problems in all aspects of the research' (Sarantakos, p.278). It is geared towards affording the researcher the opportunity to effect requisite corrections prior to full data collection rollout. A pilot study also serves to acquaint the researcher with the study environment, thereby affording them the opportunity to undertake the research in a real-life situation before the full rollout.

Furthermore, the pilot study helps in testing the validity and reliability, as well as the overall effectiveness of the research instrument, whilst also aiding the researcher in evaluating the outcome vis-à-vis the original study objectives (Sarantakos, 2013).

Procedurally, the pilot study entailed conducting the questionnaire and its attendant administrative procedures with a sample size of  $n = 2$  of the 48 firms (hotels) that comprised the total sample size. This sample size meets the 1% minimum standard requirement (Sarantakos, 2013). A total of 12 survey questionnaires were administered at these two hotels (6 each), the Psalms Hotel, and Aston Villa hotel and Suites, both located at Independence layout, Enugu metropolis, Enugu state in Southeast, Nigeria. The questionnaires were administered virtually using Google Form. Following a delay in receiving responses, gentle telephone reminder calls were made; however, after two weeks only two of the twelve respondents responded. Common reasons provided for non-response include the poor telecommunication network, a lack of internet data, and other IT related challenges and so on. Hence, in order to navigate this poor response rate from willing respondents, a final year undergraduate student from the department of Business Management at a nearby local university (University of Nigeria, Enugu Campus) was hired and virtually trained as a Research Assistant (RA). The RA printed and administered hard copies of the questionnaire which the respondents preferred. This personal administration of the questionnaire by the RA provided the opportunity to discuss the scales with the respondents; specifically,

respondents were asked to point out parts or sections of the questionnaire that they found challenging or interesting.

The pilot study respondents' discussion feedbacks assisted in some of the modifications made in questions 1(iii), 7, 13, 19, 22 and 24-28. Specifically, the following questions were affected:

- i. 1 (iii), was written as '3rd generation (cousin consortium)'. The respondents sort for the understanding of the meaning of cousin consortium hence, question 3(iii) was modified to read '3rd generation (grandchild/cousin consortium)'.
- ii. 7, initially read '... the family constitution influences the...' In view of the feedbacks received from the respondents, a further explanation of the constitution requires the addition of 'written/unwritten' and question 7 now reads thus: '... the family constitution (written or unwritten) influences the...'
- iii. 13, originally read '... desire to ensuring that it gives a face to the company?' Some of the respondents sort for the clarification of the expression '... it gives a face...' The statement was changed to now read '...desire to ensuring that it gives an identity to the company?'
- iv. 19, initially read '... a healthy balance...' A few of the respondents requested for explanations of what a healthy balance meant in circumstances of the questionnaire. The statement was changed to read '... a good balance...'
- v. 22, the expression '... competitive and winning driver' was confusing to some respondents hence, the statement was modified to read '...competent chief executive...'
- vi. 24-28, the expressions '... all its members...' were changed to currently read '... family members...'

In order to achieve sound and valid pilot study sampling, the hotels used in the sample study were selected by simple random method from the hotel population in Enugu metropolis that were excluded from the main study's sample population (Sarantakos, 2013). The choice of the pilot study hotels was based on their accessibility and proximity to the researcher.

However, the choice was further reinforced by the fact that Enugu metropolis has a significant population of interest – that is, family firms (hotels) that are capable of accommodating both the pilot and main study sample population.



### **3.3.6 Methods of sample size determination and selection**

In view of resource constraints, the study of the entire population is often very daunting, therefore, selecting a proportion of the population that demonstrates a fair representation of the whole is more plausible. Hence, the use of sampling which is a means of selecting individual observations for a given investigation with the sole aim of providing a fair knowledge of the entire study population. In social and management research, there exists four broad categories of sampling, however, purposive sampling and probability sampling are unarguably the most generally used and acknowledged (Teddlie and Yu, 2007; Yin, 2018).

Broadly speaking, the purposive sampling techniques are mostly used in qualitative research, it involves the selection of units in line with specific attributes that assist in addressing the requisite research questions needed in the investigations (Bell et al., 2019; Palinkas, et al., 2015; Saunders, et al., 2019; Teddlie & Yu, 2007). A few examples of purposive sampling techniques in use include heterogeneity, homogeneity, snowball, multiple Purposive, and deviant or extreme case techniques. The common denominator underpinning all these techniques is that the sample selection process is non-random.

Conversely, the probability sampling techniques are mainly used in quantitative investigations. It ensures that every element or unit of the population has an equal or known chances or probability of being selected for the study sample (Bell et al., 2019; Bryman, 2016; Collis and Hussey, 2014; Fowler, 2014; Saunders et al., 2019). Examples of probability sampling include systematic, multi-stage, stratified, cluster, and simple random sampling. However, the random selection of case remains the most common among the (aforementioned) techniques.

A major point of departure is that while the purposive sampling techniques seek to deliver insights into the complex structure and working dynamics of the study population, the probability sampling techniques are concerned with the provision of generalisation and study population representation. Hence, deploying both approaches in a given investigation provides a robust sample selection enrichment as it enhances the study findings likelihood of being both valid and sound representative of the population in view of the depth and breadth of the overall knowledge derived.

**Quantitative phase (survey):**

In the quantitative phase, stratified, cluster and snowball sampling techniques were used. The stratified sampling technique provided the population an equal opportunity of being represented. The stratified sampling method provides robust accommodation as the population is composed of different hotel segments in line with the AA international rating system. The quota sampling method addresses the proportionality requirement of the study population as the study area is composed of all the five states that make up the Southeast Nigeria geo-political zone. Finally, in view of study's small sample size, the respondent-driven snowballing sampling method is employed in delivering asymptotically unbiased snowball sampling required in achieving the study sample size. (Voicu and Babonea, 2011; Sarantakos, 2013). This helps in ensuring that sizeable respondents' number is achieved, because of the small number of the study population as well as the distinctive reclusive behavioural disposition of family firms.

The size of the sample for the quantitative phase was determined using Yamane's (1973) formula, as follows:

Sample size formula for finite population:  $n = N / [1+N(e)^2]$  ----- (1)

Where: n = Sample size

N = Total population

1 = Constant

e = Margin of error

Stratified sample formula:  $n_1 = n / [N_1/N]$  ----- (2)

Where: n<sub>1</sub> = Sample size of strata 1

n = Sample size of N

N<sub>1</sub> = Population of strata 1

N = Total population

Substituting in equation 1, therefore:  $n = N / [1+ N(e)^2]$

= 54 / [1+54(0.05)<sup>2</sup>]

= 54 / [1+54(0.0025)]

=54 / 1.135

$$= 47.5771$$

Therefore, the Sample size (n) for the Study is: 48 hotels (approximately)

Substituting for equation 2:

$$\begin{aligned} \text{3 Star hotels: } n_1 &= n [N_1/N] \\ &= 48(52/54) \\ &= 48(0.9630) \\ &= 46.2222 \end{aligned}$$

Approximately = 46

$$\begin{aligned} \text{4 Star hotels: } n_2 &= 48(2/54) \\ &= 48(0.0370) \\ &= 1.7778 \end{aligned}$$

Approximately = 2

The significance level is 5% that is, 0.05 and the confidence limit is 95% (0.95). Using the quota sampling methods to derive the required proportional representation for each of the five states that make up the Southeast Nigeria geo-political zones. To ensure the achievement of each state's proportional or quota sample population (by hotel category) would be thus:

Quota sample formula  $n_1s_1 = N_1S_1(n_1/N_1)$  ----- (3)

Where:  $n_1S_1$  = Quota sample size for strata 1 in State 1

$N_1S_1$  = Population of strata 1 in State 1

$n_1$  = Sample size of strata 1

$N_1$  = Population of strata 1

Substituting for equation 3:

3-Star hotels in Abakaliki Metropolis (Ebonyi State, Nigeria)

$$n_1s_1 = 5(46/52)$$

$$= 5(0.8846)$$

$$= 4.4231$$

= 4 three-star hotels (approximately)

3 Star hotels in Awka Metropolis (Anambra State, Nigeria): 8(46/52)

$$= 8(0.8846)$$

$$= 7.0769$$

= 7 three-stars hotels (approximately)

3 Star hotels in Enugu Metropolis (Enugu State, Nigeria): 17(46/52)

$$= 17(0.8846)$$

$$= 15.0382$$

= 15 three-star hotels (approximately)

3 Star hotels in Owerri Metropolis (Imo State, Nigeria): 18(46/52)

$$= 18(0.8846)$$

$$= 15.9228$$

= 16 three-star hotels (approximately)

3 Star hotels in Umuahia Metropolis (Abia State, Nigeria): 4(46/52)

$$= 4(0.8846)$$

$$= 3.5384$$

= 4 three-star hotels (approximately)

The sample (hotel) population can be summarised as follows:

**Table 3.2:** Sample population of the hotels by location and classification

<b>S/N</b>	<b>LOCATION</b>	<b>3-STAR</b>	<b>4-STAR</b>	<b>5-STAR</b>	<b>TOTAL</b>
1.	Abakaliki	04	01	00	05
2.	Awka	07	00	00	07
3.	Enugu	15	01	00	16
4.	Owerri	16	00	00	16
5.	Umuahia	04	00	00	04
	<b>TOTAL</b>	<b>46</b>	<b>02</b>	<b>00</b>	<b>48</b>

The selection of the respondents who were drawn from the 48 hotels that comprise study's sample population hotels (see detailed list of the sample population in Appendix 5A and summary by location in Appendix 5B) were selected according to the family subset of the three-cycle model of Tagiuri and Davis (1982) bivalent attributes of the family firm as discussed in Chapter 2 (see Figure 2.1). This family subset is limited to the following groups of family members only:

1. Family Members – members of the family who are neither directly involved in the business nor in ownership.
2. Family Owners – members who are part of ownership but are non-employees.
3. Family Owner-Employees –members of the business family who are completely involved in ownership as well as being employees.
4. Family Employees –members of the business family who are employees but are not equity (share) holders.

Within these four categories in the family subset, the respondents were specifically drawn from the following business family members: founders; founders' spouses; founders' children; siblings; cousins; and other management team members of the family firm who are family members.

The heterogeneity of the organisational structure, size, governance structure and level of family involvement in the family firms in the sample meant it was much plausible to select respondents based on these repertoire of family constructs. Therefore, a respondent-driven snowballing sampling method with its attendant asymptotically unbiased sample selection

outcomes was adopted to achieve the desired average of 6 respondents per member (that is, per hotel) of the sample population (Bell et, 2019).

Given the above, the projected sample size of individual respondents was

Three-Star hotels:  $6 \times 46 = 276$

Four-Star hotels:  $6 \times 2 = 12$

**Total: 288 respondents**

The distribution of individual respondents by hotel location and classification is presented in Table 3.2 below.

**Table 3.3:** Respondents distribution by hotel classifications by location

S/N	LOCATION	3-STAR	4-STAR	5-STAR	TOTAL	%
1.	Abakaliki	24	06	00	30	11%
2.	Awka	42	00	00	42	15%
3.	Enugu	90	06	00	96	33%
4.	Owerri	96	00	00	96	33%
5.	Umuahia	24	00	00	24	8%
	<b>TOTAL</b>	<b>276</b>	<b>12</b>	<b>00</b>	<b>288</b>	
	<b>Percentage (%)</b>	<b>96%</b>	<b>4%</b>	<b>-</b>		<b>100%</b>

### **Qualitative Phase (interviews):**

As discussed in Section 3.3.2 above, in addition to the survey, two case illustrations were used. The selection criteria were based on the extent (depth and breadth) of family governance mechanisms, family commitment to preserving a well performing business for the next generation (transgenerational orientation), and premium placed on building family identity and business identity capital. The above are the key themes that underpinned the criteria for the selection of the firms for case illustration (see qualitative interview guide – Appendix 3).

As explained above, the qualitative phase based on two case illustrations is used to explain, illustrate and expand upon the findings from the quantitative phase with regards to how the business families critically influence CEO succession planning family businesses in Southeast Nigeria.

The two case illustrations were selected by purposive sampling based on the thematic analysis of:

- i. The level of family involvement decipherable from the prevailing family governance mechanisms;
- ii. The embedded consideration for the preservation of family and business identity;
- iii. The extent to which business family involvement is motivated by the consideration for managing for the future, which family business scholars term generativity considerations (Frank et al, 2017; Glyptis et al., 2021; Jovic et al., 2021) and
- iv. conscious efforts towards adequate representation of the prevailing hotel segments that make up the study population comprising the three and four-star business segments.

Given that the research population comprised two distinct subsets or categories (three-star and above hotels), the sample size was also similarly stratified (Bell et al., 2019; Saunders et al., 2019; Sarantakos, 2013).

### **3.3.7 Validity of the research Instrument**

Validity generally refers to 'the extent to which [a test] measures what it claims to measure' (Gregory, 1992, p.117). Therefore, it is important to a study to know 'how well the collected data covers the actual area of investigation' (Taherdoost, 2016, p.28). A measure is said to be valid only 'if it measures what it is supposed to measure and does so cleanly – without accidentally including other factors' (Thanasegaran, 2009. P.37). Therefore, validity rests on the degree to which appropriate and meaningful decisions or inferences are made based on the scores derived from the instrument used in research. It depends upon the extent to which a survey instrument measures what it is supposed to measure (Bell et al., 2019; Collis and Hussey, 2014; Taherdoost, 2016).

The relevant literature identifies a variety of forms validity are being used in research. These include face validity, content validity, predictive or criterion-related validity, internal validity, construct validity, concurrent validity, external validity, consequential validity, jury validity,

cultural validity, systemic validity, evaluative validity, descriptive validity, ecological validity, theoretical validity and interpretive validity. However, the most discussed are face, content, construct and predictive or criterion-related validity (Oluwatayo, 2012). Hence, the validity of the research instrument in this thesis is undertaken using face, content and construct validity.

These validity protocols are followed in this thesis in order to mitigate potential errors and biases in the research conceptualisation, design and implementation. These validity threats could be mitigated by properly defined research problems, the deployment of an appropriate research design, unbiased sample selection and representation, the use of reliable and valid data collection instruments and the choice of appropriate statistical analyses tools to avert results interpretation errors. Also, this study ensures the maintenance of standard measures that are internationally (conceptually) at par. This is due to the fact that there often exists the temptation to modify the scales to adjust for the local (country) setting, even though such an attempt to domesticate meaning would most likely alter the larger (conceptual) meaning (Sarantakos, 2013).

The validity of this study is guided by adapting the family business leadership (CEO) succession planning measurement indicators drawn from related literature in the reviewed empirical and conceptual studies as contained in Chapter two. The face validity 'simply involves ensuring that the tests or measures used by the researcher do actually measure or represent what they are supposed to measure or represent' (Collis and Hussey, 2014, p.53). Therefore, ensuring face validity in this study involved carefully validating the research instruments by two experts, a business research methodologist and an experienced family business scholar. A brief synopsis of the topic and the survey questionnaire were made available to these experts to assess the overall validity of the thesis. Their feedback assisted in ensuring the robustness, accuracy, soundness and appropriateness of the survey instrument. Specifically, this process revealed that the questions (the component of the measure) were directly relevant to what the study sets out to measure. It also revealed that the instrument appeared appropriate and adequate for capturing the study's latent constructs.

Construct validity assists in resolving challenges related to phenomena or hypothetical constructs that are not often directly observable but 'are assumed to exist as factors that explain observable phenomena' (Collis and Hussey, 2014, p.53). Thus, construct validity is an integrated evaluative assessment of the extent to which theoretical rationales and empirical evidence support the appropriateness and adequacy of actions and inferences based on test score' (Hair et al., 2021; Hairs et all, 2022; Messick, 1998). Here, statistical



analyses were applied to test the discriminant and convergent validity with correlations to ensure that the results from tests were positively or negatively related to other empirically established tests. This was facilitated by the use of a confirmatory factor analysis using an algorithm procedure (structural equation modelling – SEM). This was applied in order to establish discriminant validity using heterotrait-monotrait ratio (HTMT) for its appropriate assessment.

Discriminant validity measures the degree to which a construct is distinct from other constructs. It is the extent to which a single indicator represents a single construct only. Convergent validity, on the other hand, explains the items of variance by assessing the degree of variance among multiple indicators of a particular construct (Hair et al., 2021). Convergent validity is measured by the average variance extracted (AVE) along all the items associated with the exact construct. For the convergent validity to be significant, acceptable and associated with a particular construct, the AVE must have a value of 0.50 or above. This is calculated as the squared loading mean of each indicator (Hair, et al., 2021). The pilot survey showed an AVE value of all the three key family influence familiness constructs of interest being above 0.50 and, hence, are supported and accepted.

### ***Qualitative phase***

The instrument validity for the qualitative phase of this research for the two illustrative cases was guided by recognised protocols for case study investigations (Bowen et al., 2017; Sarantakos, 2013; Yin, 2016, 2018), as follows:

- i. The thesis uses multi sources of evidence in order to mitigate the limitations of any individual source.
- ii. The study develops and uses case data book which includes documents, notes, narratives, and tabular materials. This could be used by other researchers for further validation and reference (see Appendix 4).
- iii. To establish high data reliability, the chain of evidence is maintained to enable the reader to logically follow each argument and confirm the supporting evidential proof in a sequential and logical pattern for ease of audit or audit trail.

Qualitative phase semi-structured interview validity refers to whether the questions map to specific competencies as listed on the worksheet for competency assessments. One-to-one correspondence between questions asked and the requisite competencies. Here, interviews were conducted strictly with the family business CEOs with high knowledge and commitment.

A very important outcome during the pilot study's qualitative interviews phase was that it revealed potential bias in the questionnaire arising from some respondents not being familiar with some terminologies utilised in the previously administered questionnaire. This enabled the clarification and replacement of such words or expressions with familiar and everyday use expressions.

### **3.3.8 Reliability of Instrument**

The reliability of the research instrument is important to establish, the most useful technical benefit, although it varies in meaning between qualitative and quantitative investigations. Given a certain limit of experimental or random error, quantitative investigation has good potential for replicability and, hence, given the presence of the same methods and same sample, the results or outcomes are expected to be same (Bell et al., 2019). Therefore, the reliability of quantitative research is synonymous with its consistency, dependability, replicability or reproducibility over time, given the same instruments and groups of respondents (Oluwatayo, 2012). The reliability of instrument at the quantitative stage of this thesis would be best established if carried out with similar groups of respondents in similar contexts, with similar results obtained.

Broadly speaking, there exist three types of instrument reliability: 'stability' – test-retest reliability over time; 'internal reliability' – internal consistency across items; and 'inter-rater reliability' – consistency across different researchers (Bell et al., 2019, p.172). Stability reliability deals with consistency of measure over time that is capable of yielding same results that are incapable of fluctuating significantly. It implies that, 'if we administer a measure to a group and then readminister it, there will be little variation over time in the results obtained' (Bell et al., 2019, p.172). Internal reliability on the other hand, deals with the issue of whether or not the indicators that constitute the concept's index or scale are consistent among themselves. That is, the degree to which 'respondents' scores on any one indicator tend to be related to their scores on the other indicators associated with that concept' (Bell et al., 2019, p.172).

In the pilot study, the test-retest method was applied to address stability reliability, which is the consistency of measures or measuring instruments when re-tested over time. Also, composite reliability (that is construct reliability) was used to measure the internal consistency of the scale items. It is an indicator of the shared variance among the observed variables used as an indicator of a latent construct. Specifically, 12 respondents two different family firms (three-star hotels) located at Enugu were used by applying the test-retest method. This was in line with methodologists' position that pilot tests should be conducted by

using the same survey instrument on a smaller, albeit different respondents' group which possesses identical parameters and characteristics with the main sample study group. This should be administered at two different periods but on the same sets of trial respondents' groups (Sarantakos, 2013). The results of the two tests (scores) administered on these two different respondents' groups aid in establishing the consistency (Bell et al., 2019; Danner, 2016; Sarantakos, 2013).

Following the pilot study at the two different hotels, the responses were correlated using Cronbach's alpha correlation coefficient. The two main familiness constructs of interest to the study (transgenerational orientation – TGO and family business identity and business family identity – FBI & BFI), and family governance mechanisms – FGMs have an average value of the stability reliability coefficient of 0.864. This result was acceptable given that it was within acceptance benchmark scores of the following performance range:  $\geq 0.90$  is regarded as high/excellent (Weise, 1975; Danner, 2016),  $\geq 0.80$  is classified as good (Nunnally and Bernstein, 1994; Weise, 1975; Danner, 2016), and  $\geq 0.70$  is acceptable/adequate (Rammstedt, 2004; Danner, 2016). Therefore, the survey instrument reliability results showed a high level of dependability, consistency, reproducibility, or replicability over time (Hair et al., 2021), thereby demonstrating its amenability, appropriateness and fit for use in the main survey.

***Qualitative phase reliability:***

The qualitative phase involved the use of inter-rater reliability protocols. Inter-rater reliability deals with the situation where a substantial amount of subjective judgement is evident, from the recording of observations to data translation into categories, especially where such activities entail multiple raters. In such cases, decisions are most likely to show significant inconsistencies. This is most observable especially:

- i. where answers to open-ended questions require categorisation,
- ii. in structured observations that require observers deciding on how best to classify the behaviour of subjects, and
- iii. in content analysis which requires deciding on how best to categorise media items (Bell et al., 2019).

The pilot study's reliability tests were also applied to the same two different family firms. Reliability at the qualitative phase was measured using the inter-rater reliability protocols in line with its alignment or 'fit' between data recorded by the researcher and natural setting's actual occurrence that is being investigated. Its reliability is based on its accuracy and comprehensiveness, not necessarily on uniformity. This is because two different qualitative

researchers studying the same phenomena in the same setting could achieve different findings, yet both sets of findings could equally be reliable (Bell et al., 2019; Yin, 2016).

### **3.3.9 Research instrument administration**

As earlier stated, the thesis adopts an explanatory mixed methods methodology in the form of a questionnaire-based survey subsequently backed-up with semi-structured interviews. These comprised of the two primary data collection instruments in the research. Hence, the research instrument administration reflects both sequence and complexities.

The sample included 48 family firms comprising:

- i. hotels within the premium segment of the market that are domiciled in the five Southeast Nigeria state capitals, and
- ii. the firms are owned, managed, and governed by indigenous entrepreneurs of Southeast Nigeria extraction, constitute the sample population of the study.

These specificities were delineated to eliminate sample population instrument administration bias.

The respondents were drawn mainly from strategic leadership of both the business family and the family business. The study targeted six respondents from each of the 48 family firms that constituted the sample population. These strategic leadership family team members were specifically drawn from the family component in the three cycle bivalent attributes of the family firm (Taguri and Davis, 1982): the family owners, family members, family employees and family owner-employees. This family construct subset was further refined down to founders, active founders' spouses, active children, business family leaders, active family cousin consortium.

The semi-structured in-depth interviews at the qualitative stage utilised the video-calls facilities of smart telephone handset as data collection instrument (Yin, 2018). The interview respondents were among the strategic family members (the two respondents are CEO of their various firm) that are actively engaged in the management, governance and ownership of the family business. They were involved in decision making within the business family governance structure 'with the intention to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families' (Chua et al., 1999, p,25).

The choice of family firms from which the interviewees were drawn was based on the analysis of the survey data outcomes (Bell et al., 2019; Creswell and Creswell, 2018; Saunders et al., 2019). As stated earlier, the selection criteria for the two case study hotels were the extent to which they displayed the most depth and breadth of familiness influence on CEO succession planning with specific reference to:

- i. the level of considerations attached to the need for the preservation of family and business identities as a critical consideration in CEO succession planning,
- ii. the degree of conscious efforts towards preserving the business for the next family generation (transgenerational orientation) as a key consideration in CEO succession planning and
- iii. the robustness of family governance mechanism prevailing within the business family.

The informants' names and their firms are not disclosed in line with confidentiality and data encryption obligations outlined in the Consent Letter (see Appendix 1). The interviews were recorded and transcribed verbatim (Yin, 2018). As previously explained, these interviews were geared towards unveiling key determinants that the quantitative instruments and analyses could not properly explain, particularly the relationships between predictor variables and the outcome variables (Bowen et al., 2017; Creswell and Creswell, 2018; Saunders et al, 2019; Yin, 2018).

It is important to note that the selection of the two hotels for the qualitative phase was not a function of the need to represent the two broad market segments of the industry being investigated (four-star and three-star hotel segments). Rather, it was to empirically unravel the different strata of the influence of business family on CEO succession planning (Bell et al., 2019; Bowen et al., 2017).

The time horizon of the study was longitudinal. Given the poor response rate to the initial virtual administration of the questionnaire in the pilot survey. It was decided to administer the survey questionnaire face-to-face. Hence, research assistants comprising undergraduate students in their third and final years were engaged and trained. They administered the questionnaire as follows: three each in Enugu and Owerri, one each in Abakaliki and Umuahia, and two in Awka. This took place over one month and involved working at different periods of the day and on different days of the week to fit in with respondents' availability period. This ensured a good response rate (Ramlo, 2020; Yin, 2018).

### **3.3.10. Methods of Data Presentation and Analysis**

The methods of data presentation and analysis are discussed here according to the two phases of the research.

#### *Quantitative Phase:*

The data from the quantitative phase of the research are presented by means of tables, and figures using frequencies, standard deviations, means, percentiles and explanatory notes, and analysed using statistical tests. These tests assist greatly in establishing and demonstrating measures of relationships. That is, the test aids in determining whether to accept or reject the hypotheses (Bell et al., 2019; Saunders et al., 2019).

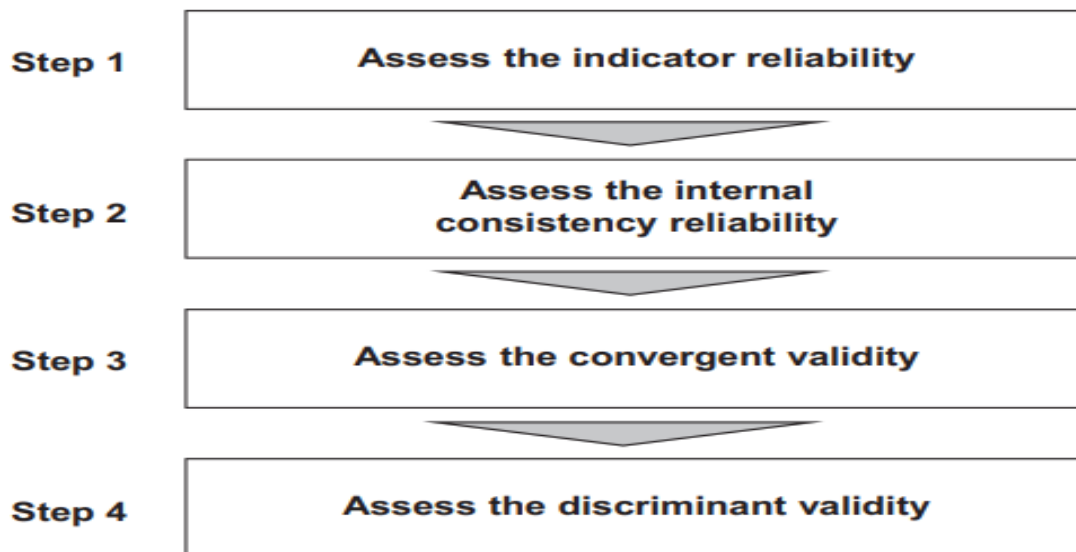
Also, the study further interrogates the data for normal distribution using skewness and kurtosis statistics to ensure that the data are 'fit' for the application of requisite parametric statistical tools especially for hypotheses testing in line with the Kline's (1998) indexes set.

The thesis adopts the reflective measurement model approach. The thesis evaluates the quality of the study's reflective measurement model using partial least squares structural equation modeling (PLS-SEM). PLS-SEM allows estimation of complex cause-effect relationships in path models that possesses latent variables (Hair et al., 2021; Hair, et al, 2022). In assessing reflective measurement model involves evaluating the measures' reliability at the indicator level (indicator reliability) as well as at the construct level (internal consistency reliability).

The thesis uses average variance extracted (AVE) in measuring its convergent validity, and heterotrait–monotrait (HTMT) ratio of correlations in measuring the discriminant validity constructs. The study adopts Hair et al.'s (2021) stepwise guide in evaluating each criterion of reflective measurement model, as illustrated in Figure 3.2 below.

Hence, the reflective measurement models are used for further parametric statistical analyses in the next chapter (Chapter 4).

**Figure 3.3:** Reflective measurement model assessment procedure



**Source:** Hair, et al. (2021, p.76).

***Qualitative Phase: Case Illustrations.***

The qualitative data, which are obtained by semi-structured interviews, are thematically analysed for an in-depth explanation of the quantitative phase results for a comprehensive explanation of the thesis findings and recommendations.

*Thematic analysis – a brief insight.*

It 'is a method of identifying, analysing and reporting patterns (themes) within data' (Braun and Clarke, 2006, p.79). It involves diligent scanning across a given data set which could either be one-on-one interview(s), focused group discussions, a range of texts, etc with a view to finding or identifying repeated or reoccurring themes or patterns of meaning. The ultimate lies in the reporting of the meaning and content of themes/patterns in the data set given that 'themes are abstract (often fuzzy) constructs the investigators identified before, during, and after analysis' (Ryan and Bernard, 2000, p.780).

Themes link both expressions found in texts as well as expressions found in images, objects and sounds (Ryan and Bernard, 2003), it could be identified at either semantic (explicit) or latent (interpretative) levels (Boyatzis, 1998). At the semantic level, the core concern of the data analyst is clearly on what the participants have written or said. The analytic process is descriptive. Conversely, thematic analysis at the latent level goes far beyond the semantic data content. It identifies as well as interrogates data in detail including the underlying ideas, ideologies and the conceptualisations which were theorised as shaping and/or informing the

semantic data content. Note that unlike in semantic thematic analysis, which is descriptive, the latent analysis themes developments are interpretative with its attendant theory-based analysis (Braun and Clarke, 2006).

Also, thematic analysis is a method and not necessarily a methodology, as it is not particularly tied to a specific theoretical or epistemological perspective. Therefore, thematic analysis is amenable to a variety of uses such as:

- i. A realist method, which is concerned with reporting of experiences, meanings and participants' reality.
- ii. A constructionist method, concerns with interrogating the ways that meanings, experiences, realities, events, etc., are products of a range of discourses prevailing within a given environment.
- iii. Thematic analysis is equally amenable to use as a contextualist method which situates between the two ends of constructionism and essentialism. Contextualist method is underpinned by theories like critical realism which recognises how meanings are constructed by individuals from their various experiences, as well as how larger social context affects those meanings against the backdrop of limits of reality and the need to retain focus on the material/issue (Braun and Clarke, 2006).

However, as early stated, thematic analysis was used in this study's qualitative phase as aptly observed by Howitt and Cramer (2020) that thematic analysis is greatly aligned with qualitative methods.

The choice of thematic analysis is motivated by its core advantages which includes but not limited to:

- a. Its flexibility, derived from its relatively easy of grasping the analysis method even to a new researcher with little or no experience.
- b. Also, it could be used across various epistemological and theoretical divides as it 'provides a flexible and useful research tool, which can potentially provide a rich and detached account of data' (Braun and Clarke, 2006, p.87). It is important to observe that notwithstanding its flexibility, its use is moderated along a sound application which guarantees that its use is methodologically and theoretical sound and acceptable.
- c. Along the above-mentioned trajectory therefore, researchers are expected to make their theoretical and epistemological assumption very explicit and



capable of supporting the 'what', 'why', and most critically, the 'how' of the data analysis (Holloway and Todres, 2003; Braun and Clarke, 2006).

- d. The data analysis results are illustrative and accessible in view of the 'thick description' used in data representation (Braun and Clarke, 2006, p.87).
- e. Thematic analysis facilitates the socio-psychological data interpretations and generation of unanticipated results.

This thesis applications of thematic analysis were guided by Braun and Clarke (2006) six-phase approach as contained in table 3.3 below. The application of the six-phase approach helped in the understanding of the thematic analysis process which is the core of 'how' of doing qualitative analysis (Maguire and Dehahunt, 2017; Clarke and Braun, 2013). Also, the process provides a clear and focused sequence which aids in abiding by the requisite rigors and details, required in establishing the credibility of the research process (Bryan, 2016; Nowell et al., 2017). Although table 3.3 below shows phases or stepwise sequence, thematic analysis is not a linear process, but its application is recursive, entailing a constant forward and backward movements within the entire data set, the extract of coded data, as well as the data being analysed (Braun and Clarke, 2006)

Codes and Coding involve that part of data analysis concerned with identifying data features (latent or semantic content) that the analyst considers interesting and very useful, including the presentation of same in the form of codes (Braun and Clarke, 2006; Miles and Huberman, 1994). Such data features touch on 'the most basic segment, or element, of the raw data or information that can be assessed in a meaningful way regarding the phenomenon' (Boyatzis, 1998, p. 63).

This thesis coding was theory driven which helped in the identification of required data necessary in the detailed explanations of the quantitative results of the tested hypotheses. The coding was manually done, albeit diligently and systematically in execution throughout 'the entire data set, giving full and equal attention to each data item, and identify interesting aspects in the data items that may form the basis of repeated patterns (themes) across the data set' (Braun and Clarke, 2006, p.89).

**Table 3.4:** Phases of thematic analysis

S/N	Phase	Description of the process
1	Familiarizing yourself with your data	Transcribing data (if necessary), reading and re-reading the data, noting down initial ideas.
2	Generating initial codes	Coding interesting features of the data in a systematic fashion across the entire data set, collating data relevant to each code.
3	Searching for themes	Collating codes into potential themes, gathering all data relevant to each potential theme.
4	Reviewing themes	Checking if the themes work in relation to the coded extracts (Level 1) and the entire data set (Level 2), generating a thematic 'map' of the analysis.
5	Defining and naming themes	Ongoing analysis to refine the specifics of each theme, and the overall story the analysis tells, generating clear definitions and names for each theme.
6	Producing the report	The final opportunity for analysis. Selection of vivid, compelling extract examples, final analysis of selected extracts, relating back of the analysis to the research question and literature, producing a scholarly report of the analysis.

**Source:** Braun and Clarke (2006)

In searching for themes, the followings were applied:

- a. Different codes were sorted into themes
- b. Visual representations were used to help in sorting codes into themes. Hence, colours were used to highlight or indicate desired themes (patterns) in identified data extracts from the interview transcripts.
- c. All relevant coded data within the identified themes were collated, it guides in establishing how the combinations of different codes form themes.
- d. Theme maps were used to aid in establishing relationships existing between codes, themes and other various levels of themes such as main and sub themes.

The search for themes is followed by themes review, it involves a meticulous interrogation of the data that make up a theme with a view to establishing the appropriateness. The ultimate aim is to achieve internal consistency, homogeneity and external heterogeneity, which Braun and Clarke (2006, p.91) described as 'dual criteria judging categories.' It describes the level of coherence among data within the theme which is measured by the quality of data coherence that make up thematic map (including the validity and accuracy of individual themes against the backdrop of the data set).

Defining themes entails the identification of the reason why (essence) for the emergence of each theme, including the overall themes. It aids in pointing out clearly the data within each theme and sub teams (where applicable), including their scopes and content.

Finally, having established the themes, the analysis and report writing are the final logical things to do. The quality of the report is measured by its concise nature, its coherence, logical flow, interesting and detailed account of the exercise that is devoid of repetitions. It has to be very evidential, backed by substantial data extracts required to support the prevalence of the themes (Braun and Clarke, 2006). The extracts should be embedded in rich analytic narratives that reinforce the relation to the study questions.

The qualitative phase is built on a well compiled complete, categorised, organised, and readily available Case Notes derived from the thematic analysis, and other case illustrations demographics for ease of reference and / or access at any time both current and in future (Yin, 2018). Also, the case illustration database contains the field findings which provides a robust and veritable platform that interested researchers could follow the field chain of evidence sequentially. This is made up of the evidential database (case notes, documentary evidence etc.), as well as final report of the qualitative field data gathering (Creswell and Creswell, 2018; Yin, 2018), see Case Records in Appendix 4 attached.

The qualitative phase results were structured around the key findings, supporting evidence and conclusions along the trajectory of latent constructs (both predictors' variables, mediating and moderating variable, and outcome variables) for providing answers to the research questions. In conclusion therefore, the case illustrations are structured to assist in providing requisite details on those specific quantitative study phase results thereby providing in totality well founded thesis findings, recommendations, and contributions to both theory and practice (Bell et al., 2019; Bowen, et al., 2017; Collis and Hussey, 2014; Saunders et al., 2019).

In summary, the methodological option of the thesis, which is anchored on mixed methods, possesses the capacity to intersect with other methodological approaches 'by adding a solid methodological foundation and creating an integrated approach for addressing complex practical problems' (Ivankova et al., 2018, p.978). In view of the fact that a blend of two approaches could yield more 'scientifically sound and transferable results by synergistically integrating qualitative stakeholder engagement with quantitative outcomes to inform intervention planning, implementation, evaluation, and monitoring' (Ivankova et al., 2018, p.978). Also, in view of the individual methodology limitations, 'many discussants propose that qualitative and quantitative methods should be combined in order to compensate for their mutual and overlapping weaknesses' (Kelle, 2006, p.293). The detailed methodology and methods sequence of the study were extensively discussed with a view to ensuring a seamless application in chapter four.

## Chapter 4

### Data Presentation, Analysis, Interpretation and Discussion

#### 4.1 Introduction

This chapter comprises the presentations of data obtained from the field, the analyses and interpretations of the data, and the discussions of the results which encompass sequentially the quantitative and qualitative phases.

The field data collection was very challenging, not least because the online questionnaire responses were very limited, frustrating and highly discouraging. Nevertheless, I was able to overcome this problem by hiring and training field research assistants who were final year undergraduate students based nearest to the locations of my respondents. This coincided with a period when university lecturers were on a prolonged strike and, hence, the students were at home and idle. The face-to-face questionnaire administration resulted in a response rate of over 90% (ninety per cent).

Additionally, the empirical research was further hindered by another experience worth mentioning; unfortunately, I was kidnapped by Fulani (herdsmen) in southeast Nigeria. This terrifying experience, as well as the injuries I sustained and subsequent hospitalisation, were the most challenging and life-threatening events during this programme. However, by the grace of God and the huge support I received from family members, friends, and my supervisory team were re-energising as they were indescribably and unquantifiably motivating.

The chapter is split into two broad sections, as follows:

*Quantitative Phase:* The quantitative phase is comprised of three sub-sections. First, quantitative data are submitted to data examination tests including collinearity examination, outliers, sample representativeness, and common method variance. The main aim of this stage is to ensure that all forms of biases that are capable of threatening path estimation are ruled out. Second, this stage examines the quantitative measurement model with a view to ascertaining its psychometric properties. Finally, the third sub-section examines nine (9)

research hypotheses for the purpose of either confirming or disconfirming the hypotheses. The outcome of this quantitative phase guides the subsequent qualitative phase.

*Qualitative Phase:* The qualitative phase is the final section of the chapter. It is meant for an in-depth interrogation of the quantitative findings. In mixed methods explanatory study, qualitative research aids in establishing a deeper perspective on the quantitative findings which could be achieved through semi-structured in-depth interviews with key participants (Marshall and Rossman, 2011). The analysis is of hybrid nature, first, thematic analysis was used to distil the themes arising from the semi-structured in-depth interviews responses from the participants which were centred on addressing the research questions. It is presented using the case illustration record approach. This approach summarises the key issues along the key research constructs geared towards addressing the thesis questions, and ultimately achieving the set objectives (Yin, 2018).

Finally, the qualitative semi-structured in-depth interviews were used for the explanation of the quantitative findings. These explanations were structured in line with the independent and dependent variables relationships along the trajectory of their direct and indirect relationships when mediated and moderated.

## **4.2 Data examination**

### **4.2.1 Data preparation and check**

The collected data was first and foremost examined to ensure that response bias was not a major source of concern. Two procedural remedies were adopted to mitigate response bias. The first step involved submitting all the collected questionnaires to manual screening. This process led to the elimination of responses that missed important data or revealed clear and prejudiced patterns in the manual screening of the questionnaires. Secondly, the reverse-coded items approach was used which serves as cognitive speed bumps to respondents filling out the survey to check for the occurrence of response bias. This process enabled the elimination of responses that were inconsistent with the reversed-coded items. The application of the above two measures led to the elimination of twelve cases. Therefore, the usable database for analysis contained 260 responses/cases. This brings the valid response rate to 90.28%.

After the manual screening, the questionnaires validated through manual screening were initially coded in an excel sheet and thereafter, transferred to the SPSS version 20.0 software. Before entering the data into the excel sheet, the validated questionnaires were

first, numbered serially and correspondingly entered into the excel sheet. This was aimed at aiding the tracing, detection, and correction of wrongly inputted data. Data entry errors were minimized by devoting significant time and effort to the data entry exercise to mitigate the rush which leads to error entries. Furthermore, the 260 valid responses were submitted to further multiple data checks and examination tests including testing for the potential presence or absence of multicollinearity issues, outliers, normality test, common method variance (CMV), and presence or absence of non-response bias. This was aimed at ensuring the accuracy of the data entries.

#### **4.2.2 Handling missing data and data entry accuracy**

According to Kline (1998), an important way to handle missing data is the imputation of data especially when the data loss is random, and the amount of data lost is not up to 10%. Only 3 cases (that is, 1.15%) of data were lost on hotel ratings. The data loss is taken to be random because there were sufficient indications from the completion of the questionnaire that subjects scores are not related to the subjects' status on the variable whilst the scores failed to show any association with subjects' responses on other variables (Kline, 1998). In view of the fact that the data loss pattern revealed more of a random loss of data, and way below the maximum acceptability limit (that is, <10%), the data imputation remedy was applied. Following Kline (1998), therefore, missing data were substituted with the group mean. For the 3 observations where data on hotel ratings were missing, the 3 that capture a range of 11-15 years were inputted to fill up the missing values or scores. The same procedure (that is, imputation of group means scores) was followed to replace every data loss in respect of the measurement scale items.

To examine data accuracy of the data that was entered into an excel sheet and transformed into the SPSS software, two key conventional approaches were deployed. The first step involved generating 26 random observations from the data pool (that is 10% of the total number of cases in the database). Thereafter, the data entries were cross-checked and compared to the corresponding serially numbered questionnaires to determine if the data entries corresponded with the completed questionnaires. The checking mechanism facilitated the detection of wrong entries which lay within codes, because according to Kent (2007), it is impossible to detect erroneous data entries that lay within codes with basic statistical tools such as means, ranges, and minimum and maximum values. Randomly choosing 26 cases as the basis for the data accuracy check because checking all data pools manually was cumbersome and unrealistic given the timeframe of the study. The outcomes

of the process reveal that data entry was excellent as none of the 26 randomly selected cases that were examined failed to match the scores in the completed questionnaires. The basic statistical tools such as mean, standard deviation, ranges, etc. were used to augment the manual check conducted to detect potential data entry errors that were not within codes or out-of-range scores. Using the SPSS version 20.0 software, all the variables were submitted to check. Across all the variables tested, the minimum and maximum scores were all within the range of predetermined codes. Similar results were obtained for the ranges. These outputs were due to the significant time and care that was devoted to the data entry exercise. Therefore, the conclusion was made that there is a plausible reason for data analysis and presentation to proceed to the next stage.

#### 4.2.3 Multicollinearity

The dataset was examined to determine the existence or otherwise of multicollinearity through the tolerance value and variance inflation factor (VIF) test statistics. According to Hair et al., (2010), multicollinearity is not present if the tolerance value is substantially above 0.10 and the variance inflation factor (VIF) is below 5. These criteria were employed to ensure that the three predictor variables and the mediator as well as the twenty-seven (27) measurement scale items do not suffer from the problem of multicollinearity which has the possibility of hindering the estimation of our model. All these tests were completed with the SPSS version 20.0 software and the SmartPLS software.

**Table 4.1:** Collinearity Outputs (Dependent Variable: Proficiency Level of Active Family Members)

<b>Predictors/Independent variables</b>	<b>Tolerance value</b>	<b>Variance inflation factor (VIF)</b>
Family Governance Mechanisms	0.622	1.608
Transgenerational Orientation	0.674	1.483
Family/Business Identity	0.808	1.237

The three independent or predictor variables (that is, family governance mechanism, transgenerational orientation, and family/business identity) were submitted to a multiple regression analysis by deploying proficiency level of active family members (that is, the mediator) as the dependent variable in the analysis. Table 4.1 reports the tolerance value and the variance inflation factor which aids the assessment of the data for potential presence of multicollinearity. Consistent with the above set criterion, multicollinearity does not pose any major challenge because multicollinearity is very unlikely to be present if the tolerance



value is substantially above 0.10 and the variance inflation factor (VIF) is below 5. As Table 4.1 shows, the tolerance values of the three predictor variables were all substantially above 0.10, while the variance inflation factor indices of the three predictor variables are far below the maximum acceptability limit of 5.

**Table 4.2:** Collinearity Outputs (Dependent Variable: Family Business CEO Succession)

<b>Predictors/Independent variables</b>	<b>Tolerance value</b>	<b>Variance inflation factor (VIF)</b>
Family Governance Mechanisms	0.605	1.652
Transgenerational Orientation	0.672	1.488
Family / Business Identity	0.564	1.775
Proficiency Level of Active Family Members	0.565	1.771

**Table 4.3:** Outer Variance Inflation Factor (VIF) Values

<b>Measurement scale items</b>	<b>Variance inflation factor (VIF)</b>
FGMs1	1.518
FGMs2	1.248
FGMs3	1.529
FGMs4	1.569
FGMs5	1.435
FGMs6	1.133
TGO1	2.238
TGO2	2.195
TGO3	2.066
TGO4	2.361
TGO5	2.652
TGO6	3.282
FBI1	1.142
FBI2	2.408
FBI3	2.462
FBI4	1.752
FBI5	2.021
FBI6	1.532
PAF1	1.379
PAF2	1.627
PAF3	1.696

OMC1	1.979
OMC2	2.073
OMC3	1.948
FBCEOSP1	2.087
FBCEOSP2	2.695
FBCEOSP3	2.019

*Note:* FGMs, Family Governance Mechanism; TGO, Transgenerational Orientation; FBI, Family & Business Identity; PAF, Proficiency Level of Active Family Members; OMC, Ownership, Management & Control; FBCEOSP, Family Business CEO Succession Planning

The three independent or predictor variables (that is, family governance mechanism, transgenerational orientation, and family/business identity) and proficiency level of active family members (that is, the mediator) were also submitted to a multiple regression analysis by deploying family business CEO succession as the dependent variable in the analysis. Table 4.2 also reports the tolerance values and the variance inflation factor which aids the assessment of the data for potential presence of multicollinearity. Consistent with the set criterion, multicollinearity is not a major source of concern because as Table 4.2 shows, the tolerance values of the three predictor variables and the mediator were all substantially above 0.10, while the variance inflation factor indices of the variables are far below the maximum acceptability limit of 5.

In addition to the construct level analysis conducted with SPSS, the examination of multicollinearity was taken a step further by applying the analysis at the measurement scales' level with the SmartPLS software. The outputs of that analysis that indicate the variance inflation factor of the twenty-seven scale items are captured in Table 4.3. TGO6 which is the sixth item used to measure transgenerational orientation yielded the highest variance inflation factor (VIF) index of 3.282. This figure is far below 5 which is the maximum threshold of acceptability. This provides further clear proof that multicollinearity is not a major source of concern. Summarily, based on the collinearity outputs, it is evident that the estimation of our measurement model with parametric statistical tools will not be marred by multicollinearity. At this point, therefore, there is ample evidence for data analysis to proceed to the next stage.

#### 4.2.4 Outliers

We utilised z-scores and the Mahalanobis distance statistics to detect potential outliers. First, the z-scores of the scale items used to measure the independent variables, dependent variables, manipulation checks, and cognition were calculated. Results indicate that majority of the scores were well below 3. In contrast, 6 cases had z-scores that were above  $\pm 3.29$  ( $p < 0.001$ ) on measures of family governance mechanism and two measures of ownership, management and control (see Table 4.4).

**Table 4.4:** Potential Outliers through Z-Scores

<b>Items</b>	<b>Case number and respective z-scores</b>
FGMs1 – How correct is it to state that the family council influences the firm’s CEO succession planning?	Case 76= -3.674; case 94= -5.207; case 218= -3.674
FGMs2 – How correct is it to state that the family meeting influences the firm’s CEO succession planning?	Case 94= -4.110
FGMs3 – How correct is it to state that the family constitution influences the firm’s CEO succession planning?	Case 94= -5.480
FGMs4 – How correct is it to state that the family ensures that gender is not a major consideration in the firm’s CEO succession planning decisions?	Case 164= -3.883; case 243= -3.883
FGMs5 – How correct is it to state that the family ensures that birth order is not a major consideration in the company’s CEO succession planning decision?	Case 76= -3.617; case 243= -3.617
OMC2 – How correct is it to state that the family’s substantial level of ownership, management, and governance control (OMC) of the firm is attributable to the influence of its transgenerational orientation consideration on the firm’s CEO succession planning?	Case 164 = -3.876
OMC3 – How correct is it to state that the family’s substantial level of ownership, management, and governance control (OMC) of the firm is attributable to the influence of its family identity as well as its business identity perpetuation consideration on the firm’s CEO succession planning?	Case 210= 3.323

Thus, the 6 cases are potential outliers and represent candidates for elimination depending on outcomes of the Mahalanobis distance statistic examination.

The Mahalanobis distance statistic was examined by regressing the four measures of family governance mechanism as well as the two measures of ownership, management and control which were potential candidates of outliers on family CEO succession planning. The outcomes of the analysis indicate that only FGMs5, and OMC2 had  $p$ -values that were statistically significant at the  $p < 0.001$  level of significance. While the foregoing results indicate that the identified cases are indeed outliers, these are recognised as unique cases because it is quite normal for respondents to provide extreme responses especially because of the different rating of the hotels under scrutiny. Therefore, consistent with the recommendations of Hair *et al.* (2010), it is reasonable to conclude that the observations were representative of the population and retain all cases for the final analysis without eliminating any of the cases.

#### **4.2.5 Test of normality**

While the tests of skewness and kurtosis may result in statistical significance in some statistical programmes, large samples are sensitive to minimum deviations from normality and as such yield significant results (Kline, 1998). Therefore, large samples negate the consideration or use of significance results as the criteria for assessing data for normal distribution. Different views abound regarding the benchmark for assessing the normality of data distribution. According to Kline (1998), a dataset is said to meet the criteria for normal distribution if the absolute values of skewness and kurtosis are less than  $\pm 3.0$  and  $\pm 8.0$  respectively. But Curran *et al.* (1996 in Elbedweihy, 2014) offered a more stringent criteria that deemed skewness and kurtosis absolute values that are more than  $\pm 2$  and  $\pm 7$  respectively to be problematic. In this thesis however, a more conservative criteria are followed which stipulate that a dataset is extremely skewed or non-normal if the indexes of skewness and kurtosis are greater than  $\pm 10$  and  $\pm 20$  respectively. The reasoning behind adopting this conservative measure rests on the chasm between three-star hotels and four-star hotels which are the focus of the current study. With such diverse sample targets, it is likely for responses to deviate from normality, hence the use of a liberal measure. According to Field and Hole (2003), another objective test of normality are the Kolmogorov-Smirnov and Shapiro-Wilk tests since these tests make comparison between scores in the sample and a set of scores that are normally distributed using the same mean and standard deviation. If these tests are significant (that is,  $p < 0.05$ ), data is said to have failed the criteria for establishing normality and vice versa but the results of these tests are not usually

conclusive because the outputs are always dependent in the sample size such that large samples can yield significant results (Field and Hole, 2003). This makes it necessary for researchers to report the test statistics.

Consistent with the foregoing set criteria, first, the retrieved data were examined for normality through the skewness and kurtosis statistics.

**Table 4.5:** Test of Normality Using Skewness and Kurtosis Statistics

<b>Descriptive Statistics</b>					
	N	Skewness		Kurtosis	
		Statistic	Std. Error	Statistic	Std. Error
FGMs1	260	-.469	.151	-.652	.301
FGMs2	260	-.699	.151	.472	.301
FGMs3	260	-1.194	.151	3.139	.301
FGMs4	260	-.820	.151	.245	.301
FGMs5	260	-.558	.151	.409	.301
FGMs6	260	-.527	.151	-.039	.301
FBCEOSP1	260	-.564	.151	.176	.301
FBCEOSP2	260	-.462	.151	-.020	.301
FBCEOSP3	260	-.374	.151	-.342	.301
TGO1	260	-1.119	.151	.901	.301
TGO2	260	-.522	.151	-.157	.301
TGO3	260	-.687	.151	.138	.301
TGO4	260	-.650	.151	.768	.301
TGO5	260	-.572	.151	-.066	.301
TGO6	260	-.643	.151	-.640	.301
FBI1	259	-.519	.151	-.081	.302
FBI2	260	-.460	.151	-.447	.301
FBI3	260	-.303	.151	-.884	.301
FBI4	260	-.167	.151	-.038	.301
FBI5	260	.017	.151	-.532	.301
FBI6	260	-.424	.151	-.391	.301

PAF1	260	-.585	.151	.319	.301
PAF2	260	-.125	.151	-.656	.301
PAF3	260	-.363	.151	-.214	.301
OMC1	260	-.840	.151	1.615	.301
OMC2	259	-.600	.151	.533	.302
OMC3	260	-.578	.151	.190	.301

This was followed by a simultaneously examination of all the twenty-seven (27) measurement items used to measure the six latent variables in this study through the skewness and kurtosis statistics. The results shown in Table 4.5 reveal that the absolute

**Table 4.6:** Test of Normality Using Kolmogorov-Smirnov and Shapiro-Wilk Tests

<b>Tests of Normality</b>						
	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	Df	Sig.
FGMs1	.306	260	.000	.737	260	.000
FGMs2	.272	260	.000	.803	260	.000
FGMs3	.340	260	.000	.694	260	.000
FGMs4	.339	260	.000	.719	260	.000
FGMs5	.299	260	.000	.751	260	.000
FGMs6	.293	260	.000	.743	260	.000
FBCEOS1	.318	260	.000	.835	260	.000
FBCEOS2	.282	260	.000	.865	260	.000
FBCEOS3	.273	260	.000	.870	260	.000
TGO1	.384	260	.000	.676	260	.000
TGO2	.282	260	.000	.760	260	.000
TGO3	.283	260	.000	.765	260	.000
TGO4	.303	260	.000	.714	260	.000

TGO5	.262	260	.000	.781	260	.000
TGO6	.359	260	.000	.693	260	.000
FBI1	.270	259	.000	.785	259	.000
FBI2	.246	260	.000	.889	260	.000
FBI3	.241	260	.000	.885	260	.000
FBI4	.226	260	.000	.881	260	.000
FBI5	.193	260	.000	.901	260	.000
FBI6	.265	260	.000	.881	260	.000
PAF1	.293	260	.000	.843	260	.000
PAF2	.233	260	.000	.882	260	.000
PAF3	.237	260	.000	.891	260	.000
OMC1	.271	260	.000	.777	260	.000
OMC2	.299	259	.000	.739	259	.000
OMC3	.271	260	.000	.785	260	.000

positive and negative values of skewness ranged from 0.017 to -1.194 while the absolute positive and negative values of kurtosis ranged from 0.190 to 3.139. The foregoing findings leads to us to conclude that the data is normally distributed because the skewness and kurtosis values were way below the maximum acceptability thresholds recommended in the methodology literature. This is an initial indication that the data in respect of the measurement scales met the criteria for normal distribution.

Additionally, the retrieved data on the twenty-seven (27) measurement items were assessed for normality using the Kolmogorov- Smirnov (K-S) and Shapiro-Wilk (S-W) tests. As Table 4.6 shows, outputs for both tests show that all the 22 measurement items were statistically significant ( $p < 0.001$ ). Given that these tests are sensitive to sample sizes such that samples that exceed 200 or more observations can very easily yield statistically significant results (Field, 2005), therefore, the conclusion about data normality is based on the skewness and kurtosis results rather than the Kolmogorov- Smirnov (K-S) and Shapiro-Wilk (S-W) tests since the sample was far beyond 200 observations. Summarily, outputs from the various

data screening tests conducted on the 260 observations indicate that most conditions for establishing data fitness and ruling out potential bias that could possibly influence the estimation of the research model unduly were met. Thus, all the 260 valid cases were retained for further analysis.

#### **4.2.6 Sample representativeness and common method variance**

Armstrong and Overton (1977) recommended the times trends extrapolation method as the most viable means for assessing the presence or absence of non-response bias when the retrieved data followed the cross-sectional procedure as is the case with the current study. This method was applied by distinguishing between two forms of respondents (that is, the first 130 surveys completed and returned by the respondents and the remaining 130 surveys that were completed and returned later). The independent samples *t*-test was employed to assess if significant differences could be detected across the two samples along the six latent variables under study. To enable the test to be conducted at the variable rather than the measurement items level, the respective measurement indicators of the latent variables were aggregated. Outputs from the analysis show that non-response bias was absent across all the six latent variables tested as all yielded non-significant results as follows: family governance mechanism ( $t = 0.555_{(df= 258, 257.314)}, p>0.05$ ); family business CEO succession ( $t = -0.527_{(df= 258, 257.699)}, p>0.05$ ); transgenerational orientation ( $t = -1.173_{(df= 258, 251.482)}, p>0.05$ ); family and business identity ( $t = -0.184_{(df= 257, 255.972)}, p>0.05$ ); proficiency level of active family members ( $t = -0.852_{(df= 258, 256.186)}, p>0.05$ ); and ownership, management and control ( $t = -0.822_{(df= 257, 254.806)}, p>0.05$ ). Therefore, it is valid to conclude that the sample is representative and not marred by non-response bias.

Apart from the potential non-response bias that can affect the quality of data that are generated through the cross-sectional research design, common method bias is also likely when a data is collected simultaneously on both dependent and independent variables through the self-report means (Podsakoff et al., 2003). According to Podsakoff et al., (2003), both procedural and statistical remedies can be applied to mitigate or eliminate the effect of common method variance. Two key procedural steps were taken to mitigate the effect of common method variance in this study. The procedural remedy involved mitigating common method variance through certifying that the wordings of the measurement scale items were simple, clear and unambiguous (Podsakoff et al., 2003). This was achieved by submitting the questionnaire instrument to various review processes which in addition to the thesis supervisors, two experts, a business research methodologist and an experienced family



business scholar. All the comments received, and the pilot survey respondents' feedbacks were incorporated into the survey before data collection. The foregoing steps enabled the elimination of complicated syntaxes and vague concepts from the measurement scale items.

Another procedural remedy adopted to mitigate the presence of common method variance is the way the survey questionnaire was designed. Participants were informed that there were no right or wrong answers, whilst reverse-coded items were employed in the questionnaire that was distributed to the respondents. Common method variance was controlled through premixing the measurement scale items. Finally, deployment of bipolar numerical scaling was avoided and provided verbal labels in consistency with Tourangeau et al. (2000).

However, irrespective of the potency of the foregoing procedural mitigates, scholars advancing the line of thought in research methodology have voiced significant limitation of procedural remedies despite its clear appeal (see Podsakoff et al., 2003). Therefore, the procedural remedies were strengthened with statistical remedies. Podsakoff et al. (2003) argued that the Harmon's one-factor test is one popular statistical remedy used for testing common method variance. Based on this approach, common method variance does not exist if a single factor does not account for majority (that is,  $\geq 50\%$ ) of the variance of the measurement scale. Consistent with this approach, an exploratory factor analysis on the twenty-seven (27) measurement items was conducted and further assessed the unrotated factor solution. The results reveal that the most influential factor explained 31.61% of the total variance. This is way below 50% which is maximum acceptability threshold. Therefore, common method variance does not hinder the interpretation of the results.

#### **4.2.7 Sample characteristics**

The characteristics of the study sample are captured in Table 4.7 below. Overall, the sample information resonates with the population of the study. Specifically, of the 260 valid responses, 71.5% (186 subjects) were male and the remainder, 28.5% (that is, 74 respondents) were female. This resonates with the research report that indicates that gender stereotype is skewed against women in the ownership structure of family businesses in Nigeria (Shittu and Ibitomi, 2019), as well as the 2018 World Economic Forum Gender Gap Report which shows that women own only 20% of businesses in the formal sector (PWC, 2018). The minimum and maximum age of the subjects were 18 years and 60 years respectively. Additionally, over 65% of the sample elements were between 40 and 59 years of age while first generation family business dominated the sample (that is, 71.1%). This is not unconnected with the reality that many family businesses in Nigeria fail to outlive their founders. Majority of the family businesses (that is, 69.6%) have existed for more than 15

years while the rest have existed for less than 15 years. This is in tandem with the report that 92.4% of Nigerian entrepreneurs and business owners lack or have poor succession plan (Olubiyi, 2022; Onuoha, 2013). In addition, only 3-star and 4-star hotels were represented in the sample, but 3-star hotels outpaced 4-star with a 95.4% representation. Finally, most of the family businesses (that is, 97.7%) were sole proprietorship while only 2.3% were partnership. Despite the enormous benefits of joint (partnership) and corporative ventures (Tijani et al., 2021), none of the indigenous family owned and managed hotels are joint venture and/or multi (community) ownership structure. This also explains the avoidance of challenges inherent co-operative family firms' sustainability (Rahman et al., 2023; Aladejebi, 2020; Cole and Johnson, 2007; Danes and Olson, 2003; Mustafa, Glavee-Geo and Rice, 2017).

The examination of the sample characteristics was further conducted by using an analysis of variance (ANOVA) on the six latent variables under scrutiny in this study. Measures of the six latent variables were aggregated through the aid of the SPSS transformation tool to facilitate the analysis. The outputs show that gender discrepancies did not significantly influence family governance mechanism ( $F_{(1, 259)} = 0.160, p = 0.689$ ); family business CEO succession planning ( $F_{(1, 259)} = 0.545, p = 0.461$ ); transgenerational orientation ( $F_{(1, 259)} = 0.697, p = 0.405$ ); family business identity ( $F_{(1, 258)} = 0.504, p = 0.479$ ); proficiency level of active family members ( $F_{(1, 259)} = 0.535, p = 0.465$ ); and ownership, management and structure ( $F_{(1, 258)} = 1.377, p = 0.242$ ).

**Table 4.7:** Sample Information

<b>Attribute</b>	<b>N</b>	<b>%</b>
<b>Gender</b>		
Male	186	71.5
Female	74	28.5
<b>Age</b>		
18–29 years	41	15.8
30–39 years	20	7.7
40–49 years	68	26.2
50–59 years	106	40.8
60 years and above	25	9.6
<b>Family Business Generation</b>		
1 <sup>st</sup> generation	185	71.1
2 <sup>nd</sup> generation	60	23.1
3 <sup>rd</sup> generation	9	3.5
4 <sup>th</sup> generation	6	2.3
<b>Firm age</b>		
< 5 years	23	8.8
5–10 years	20	7.7
11–15 years	36	13.8
16–20 years	105	40.4
20 years +	76	29.2
<b>Hotel rating</b>		
3-Star	246	95.4
4-Star	12	4.6
Total	258	100
<b>Ownership structure</b>		
Sole (family ownership)	239	97.7
Partnership	6	2.3
Joint venture	0	0.0
Multi (community) ownership	0	0.0
Others	0	0.0

Similarly, respondents' age did not account for any significant differentials across the six latent variables including family governance mechanism ( $F_{(1, 259)} = 1.022, p = 0.397$ ); family business CEO succession ( $F_{(1, 259)} = 0.653, p = 0.625$ ); transgenerational orientation ( $F_{(1, 259)} = 0.662, p = 0.619$ ); family business identity ( $F_{(1, 258)} = 1.395, p = 0.236$ ); proficiency level of active family members ( $F_{(1, 259)} = 1.994, p = 0.096$ ); and ownership, management and structure ( $F_{(1, 258)} = 1.505, p = 0.201$ ).

Further findings show that family business ownership structure account for significant differences in proficiency level of active family members ( $F_{(1, 259)} = 4.802, p = 0.029$ ) but not on family governance mechanism ( $F_{(1, 259)} = 0.397, p = 0.529$ ); family business CEO succession ( $F_{(1, 259)} = 0.430, p = 0.513$ ); transgenerational orientation ( $F_{(1, 259)} = 0.001, p = 0.969$ ); family business identity ( $F_{(1, 258)} = 3.496, p = 0.063$ ); and ownership, management and structure ( $F_{(1, 258)} = 0.008, p = 0.929$ ).

Similarly, family business transgeneration orientation also accounted for significant differences in proficiency level of active family members ( $F_{(1, 259)} = 3.907, p = 0.021$ ) but not on family governance mechanism ( $F_{(1, 259)} = 0.812, p = 0.445$ ); family business CEO succession ( $F_{(1, 259)} = 0.431, p = 0.650$ ); transgenerational orientation ( $F_{(1, 259)} = 0.121, p = 0.886$ ); family business identity ( $F_{(1, 258)} = 1.086, p = 0.339$ ); and ownership, management and structure ( $F_{(1, 258)} = 0.488, p = 0.614$ ).

Finally, firm age did not significantly influence family governance mechanism ( $F_{(1, 259)} = 1.634, p = 0.166$ ); family business CEO succession ( $F_{(1, 259)} = 1.197, p = 0.313$ ); transgenerational orientation ( $F_{(1, 259)} = 0.760, p = 0.552$ ); family business identity ( $F_{(1, 258)} = 0.658, p = 0.621$ ); proficiency level of active family members ( $F_{(1, 259)} = 0.182, p = 0.948$ ); and ownership, management and structure ( $F_{(1, 258)} = 0.575, p = 0.681$ ). Since there is no unique pattern in the significant results that were identified in the foregoing analysis, it is not necessary to include any of the sample characteristics variables as covariates in subsequent analyses. This is in tandem with recent position by Izogo et al., (2022, p.1881) which state that 'only covariates that significantly influenced the results' that is, influenced the outcome of an analysis are required to be included.

### **4.3 Confirmatory factor analysis (CFA) of the measurement scale**

Two aspects of factor analysis are exploratory and confirmatory factor analysis. Although exploratory factor analysis is a useful data reduction, scale purification and summarization procedure, it is limited in some respects. According to Aaker et al. (2005), the interpretation

of the outputs from exploratory factor analysis is to some extent subjective. In addition, factors extracted from exploratory factor analysis is not always in tandem with theoretical concepts (Rigdon, 2012). Thus, exploratory factor analysis is computationally difficult and theoretically problematic (Rigdon, 2012). Finally, exploratory factor analysis is not a good means of confirming data fitness (Krishnaswamy et al., 2006). Hence, the choice of confirmatory factor analysis, a structural equation modelling (SEM) technique in the current study.

The advantage of SEM-based confirmatory factor analysis over other multivariate analytical tools lies in the reasoning that it is far more flexible and rigorous for model estimation, given that it yields results of model evaluation and model estimation simultaneously (Hair et al., 2014; Hoyle, 1995; Chin, 1998). The two broad SEM methods are covariance-based SEM (CB-SEM), and the variance-based partial least squares SEM method (PLS-SEM) (Hair et al., 2014). The PLS-SEM was favoured in this study because of three reasons viz:

1. The study model is complex, but the sample is moderate in size. According to Hair et al. (2014), PLS-SEM is a more appropriate when sample sizes are small or moderate.
2. PLS-SEM can estimate complex models simultaneously in a single analysis.
3. The reason for deploying PLS-SEM is because our measurement indicators were not rigorously validated in previous research. PLS-SEM is best suited for exploratory and confirmatory studies because of its utility for compensating for indeterminacy (Lowry and Gaskin, 2014; Rigdon, 2012).

Due to the foregoing reasons, the PLS-SEM is utilised to examine the psychometrics of the measurement scales and in the testing some of the research hypotheses. The preliminary analysis yielded outputs that failed to meet all the conditions for establishing scales' psychometrics. Therefore, iterative confirmatory factor analysis (CFA) was first used to eliminate the problematic measures before reporting the scales' psychometrics. Hence, the twenty-seven (27) measurement items were submitted to CFA using the SmartPLS 3.0 software developed by Ringle et al. (2005). The first CFA yielded problematic factor loadings for some measures of family and business identity, and family governance mechanism. FBI1 had the lowest factor loadings (that is, 0.393). This lowered the averaged variance extracted (AVE) below the minimum acceptability threshold (0.410 which is less than 0.5). Therefore, the problematic item was eliminated and the analysis was repeated. While this enhanced the AVE from 0.410 to 0.472, the AVE was still below the minimum limit of acceptability. In addition, the AVE of family governance mechanism was 0.430. upon further probe, results reveal that FGMS6 loaded 0.467 on this factor. Therefore, this item was eliminated and the

analysis repeated. This increased the AVE of FGMs from 0.430 to 0.493 but this was still lower than the acceptability threshold while the AVE of FBI remain 0.472 which is also below the acceptability threshold.

Based on the above result, FGMs2, FBI2 and FBI3 were eliminated, and the analysis was repeated the fourth time. Outputs from this analysis indicate that most of the conditions for establishing scale psychometrics were met. Therefore, the iterative CFA was terminated in the fourth iteration and reported the findings. Summarily, the iterative CFA led to the elimination of five (5) problematic measures (that is, FGMs2, FGMs6, FBI1, FBI2, and FBI3).

Therefore, the iterative CFA led to the validation of 22 out of the original 27 measurement items for further analysis as shown in table 4.8 above. The psychometrics of the 22 retained measurement items are reported in the sections below. The measurement model was evaluated by examining the unidimensionality, reliability, and validity of the 22 retained measurement items.

#### **4.3.1 Unidimensionality**

Table 4.8 above shows the results of the scale's unidimensional properties and scale reliability results. In line with Anderson and Gerbing (1982), and Phillips and Bagozzi (1986), two criteria required for establishing scale unidimensionality are that 'an indicator should be significantly associated with the underlying latent variable and, the indicator must represent a single factor' (Hosany et al., 2014, p. 486). In other words, a measurement scale is accepted to be unidimensional if the factor loadings have significant *t*-values. As Table 4.8 shows, the *t*-values of the twenty-two (22) measurement items that were retained for final analysis and the average variance extracted (AVE) of the six latent variables were examined. Furthermore, according to Bagozzi and Yi (1988), a latent variable is said to demonstrate unidimensionality if the AVE is greater than or equal to 0.5 while Gefen and Straub (2005) note that the loadings of items on their theoretical constructs must be significant. As indicated in Table 4.8, the twenty-two (22) measurement loaded with significant *t*-values at  $p < 0.001$  level of significance. Furthermore, the six latent variables had an AVE that ranged from 0.566 to 0.777. The foregoing results are clear indications that our measurement scales are unidimensional.

**Table 4.8:** Measurement Scales and their Factor loadings, Reliability and AVE

Measurement items	Factor loadings	t-value	Cronbach alpha	Composite reliability	Average variance extracted (AVE)
Family business succession Planning (FBCEOP)			0.856	0.913	0.777
FBCEOP1	0.861	38.247***			
FBCEOP2	0.921	87.972***			
FBCEOP3	0.862	42.663***			
Family-Business identity (FBI)			0.786	0.874	0.699
FBI4	0.867	43.538***			
FBI5	0.874	34.494***			
FBI6	0.761	15.533***			
Family governance mechanisms (FGMs)			0.750	0.839	0.566
FGMs1	0.761	19.190***			
FGMs3	0.692	12.048***			
FGMs4	0.788	18.673***			
FGMs5	0.765	19.136***			
Ownership, management & control (OMC)			0.842	0.903	0.757
OMC1	0.885	32.501***			
OMC2	0.892	50.526***			
OMC3	0.832	24.495***			
Proficiency level of active family members (PAF)			0.756	0.860	0.673
PAF1	0.779	26.948***			
PAF2	0.827	32.197***			
PAF3	0.865	41.476***			
Transgenerational orientation (TGO)			0.890	0.915	0.643
TGO1	0.780	25.253***			
TGO2	0.820	36.262***			
TGO3	0.782	23.120***			
TGO4	0.782	20.230***			
TGO5	0.793	21.043***			
TGO6	0.852	40.721***			
*** $p < 0.001$					

### 4.3.2 Reliability assessment

Reliability examination is the next logical evaluation to conduct after examining the unidimensionality of a measurement scale (Gerbing and Anderson, 1988). It is necessary to examine scales' reliability because the research variables were measured with reflective measurement indicators (Lowry and Gaskin, 2014). According to Hair et al. (2014) and Bagozzi and Yi (1988), the Cronbach alpha and composite reliability internal consistency measures are the two most established reliability assessment tools, but the former is more conservative than the later which is adjudged a more liberal measure. However, Cronbach alpha is the most widely used and pervasive internal consistency measure (Hosany et al., 2014). This study utilised the two broad reliability measures to examine the internal consistency of the measurement scales. Although, there is no generally accepted criterion for establishing the reliability of measurement scales, the establishment of reliability depends on a given measurement scenario (Lance et al., 2006). However, a measurement scale is said to be better and more reliable as the alpha coefficient gets higher. According to Churchill (1979), high alpha coefficients are a good indication that the reflective measurement indicators of a measurement variable share great covariance or are homogeneous and reflects the sampling domain adequately. More precisely, a scale is said to demonstrate reliability or exhibit internal consistency if Cronbach's alpha is 0.6 or greater, while the composite reliability is greater than or equal to 0.7 (Hair et al., 2014; Bagozzi and Yi, 1988; Nunnally, 1978 cf. Hosany et al., 2014) It has also been recommended that the minimum acceptability threshold for alpha coefficient should be 0.70 for a research project that is at its early phases such as scale development while 0.80 is recommended for research projects that are at the applied stage. As Table 4.8 shows, the set criteria were respected, all the Cronbach alpha coefficients were in the range of 0.750 to 0.890 whilst the composite reliability estimates ranged from 0.839 to 0.915. The foregoing findings clearly demonstrate that the reflective indicators of measurement variables that were retained after the iterative CFA exhibit internal consistency.



**Table 4.9:** Convergent and Discriminant Validity

Variable	No. of items before	No. of items after	AVE	Variables						
				1	2	3	4	5	6	
1. Family business CEO succession planning	3	3	0.777	<b>0.882</b>						
2. Family-Business identity	6	3	0.699	0.497	<b>0.836</b>					
3. Family governance mechanism	6	4	0.566	0.329	0.189	<b>0.753</b>				
4. Ownership, management and control	3	3	0.757	0.413	0.255	0.458	<b>0.870</b>			
5. Proficiency level of active family members	3	3	0.673	0.723	0.560	0.421	0.369	<b>0.820</b>		
6. Transgenerational orientation	6	6	0.643	0.355	0.157	0.573	0.473	0.343	<b>0.802</b>	
AVE- Average variance extracted										

### 4.3.3 Convergent and discriminant validity

In measurement model evaluation, validity (that is discriminant and convergent validity) is established after assessing a measurement scale for unidimensionality and reliability (Hosany et al., 2014). Based on established criteria, at least three conditions must be met for a scale to be adjudged to have demonstrated convergent validity. These conditions include the followings:

- i. the factor coefficients or loadings must load with significant *t*-values,
- ii. the average variance extracted (AVE) must be 0.5 or more, and
- iii. while the confirmatory factor loadings must be  $\geq 0.5$  (Hair et al., 2014; Fornell and Larcker, 1981).

**Table 4.10:** Cross Loadings of the Twenty-Two Retained Measurement Indicators

Measurement scales	FBCEOSP	FBI	FGMs	OMC	PAFM	TGO
FBCEOSP1	0.861	0.437	0.227	0.326	0.586	0.275
FBCEOSP2	0.921	0.484	0.310	0.345	0.712	0.312
FBCEOSP3	0.862	0.390	0.328	0.423	0.605	0.351
FBI4	0.473	0.867	0.182	0.188	0.559	0.108
FBI5	0.407	0.874	0.132	0.217	0.450	0.115
FBI6	0.351	0.761	0.158	0.250	0.368	0.186
FGMs1	0.226	0.069	0.761	0.339	0.339	0.471
FGMs3	0.167	0.087	0.692	0.275	0.195	0.295
FGMs4	0.258	0.206	0.788	0.429	0.342	0.407
FGMs5	0.307	0.182	0.765	0.321	0.349	0.506
OMC1	0.391	0.250	0.350	0.885	0.325	0.402
OMC2	0.394	0.243	0.438	0.892	0.363	0.423
OMC3	0.268	0.156	0.419	0.832	0.261	0.416
PAF1	0.555	0.386	0.445	0.329	0.779	0.383
PAF2	0.549	0.544	0.283	0.252	0.827	0.167
PAF3	0.670	0.450	0.312	0.326	0.854	0.295
TGO1	0.292	0.126	0.539	0.392	0.280	0.780
TGO2	0.338	0.166	0.427	0.357	0.364	0.820
TGO3	0.304	0.122	0.430	0.359	0.250	0.782
TGO4	0.185	0.079	0.451	0.428	0.212	0.782
TGO5	0.247	0.084	0.442	0.380	0.207	0.793
TGO6	0.296	0.148	0.476	0.384	0.288	0.852

**Note:** FBCEOSP- Family Business CEO succession Planning; FBI – Family & Business Identities, FGMs – Family Governance Mechanisms; OMC – Ownership, Management and Control, PAFM – Proficiency level of Family Members; and TGO – Transgenerational Orientation

In addition, we examined discriminant validity by assessing the extent to which two key conditions were fulfilled, these are:

- a. the factor coefficients or loadings of the measurement indicators on their primary variables should be 0.2 away from their loadings on the secondary variables or factors (Lowry and Gaskin, 2014); and
- b. the square root of the AVE should be greater than the highest correlation pair (Hair et al., 2014; Fornell and Larcker, 1981).

As Table 4.8. indicates, all the factor coefficients or loadings which ranged from 0.692 to 0.921 were all significant at the  $p < 0.001$  level of significance because all the  $t$ -values were uniformly above 2.56. Thus, none of the factor loadings was less than the 0.5 minimum acceptability threshold. In addition, the AVEs were in the range of 0.566 to 0.777. Therefore, there is enough evidence to conclude that our measurement scales demonstrate convergent validity. Furthermore, Table 4.9 reveals that the square root of the AVEs were uniformly and consistently higher than the correlation pairs amongst the latent variables. Even so, Table 4.10 further indicates that the factor loadings of the measurement indicators on their primary or theoretical factors were far more than 0.2 greater than their loadings on the secondary constructs. Therefore, discriminant validity is established for the measurement scales.

## **4.4 Test of hypotheses**

### **4.4.1 Structural model outputs**

The partial least squares structural equation modelling (PLS-SEM) procedure was applied to examine hypotheses 1 to 7. The results relating to these hypotheses were obtained by examining the inner model. According to Hair *et al.* (2014), inner model examination is the next logical step in a PLS-SEM procedure after assessing the reliability and validity of a measurement instrument. The inner model evaluation involves assessing the path coefficients, coefficient of determination ( $R^2$ ), effect size ( $f^2$ ), and cross-validated redundancy ( $Q^2$ ) measures. PLS-SEM does not have a standard goodness-of-fit statistic since its main aim is to predict endogenous variables through the utilization of sample data to obtain model parameters (Hair et al., 2014; Rigdon, 2012). Before examining the structural model, it is necessary to examine the dataset to detect the potential existence of multicollinearity issues because the result of the inner model follows the principles of multiple regression analysis (Hair et al., 2014). There was no repeat collinearity diagnostics in this section because it was earlier established that multicollinearity is not a major source of concern in section 4.2.3.

Path coefficients in PLS-SEM can be likened to standardized regression weights in linear regression analysis. It is path coefficients that enable a researcher to confirm or disconfirm the stated research hypotheses (Hair et al., 2014). While path coefficients represent a pointer to the significance and direction of relationship, its shortfall lies in the reasoning that it is not the appropriate measure or tool for demonstrating the relevance of the relationships between variables (Hair et al., 2014; Field and Hole, 2003). Thus, it is not right index for evaluating the predictive relevance of a path model and fails to indicate whether the identified relationship is substantially significant enough to warrant managerial action.

Furthermore, coefficient of determination ( $R^2$ ) reflects the degree of variance on the dependent variable(s) that can be attributed by the independent variables and its measure lies in the range of 0.00 to 1.00 (Hair et al., 2006). As Hair et al. (2014) succinctly argued,  $R^2$  is used to assess the accuracy of a path model. Since  $R^2$  is embraced in several disciplines, a rough rule of thumb indicates that 0.75, 0.50, and 0.25 correspond to substantial, moderate, and small levels of predictive accuracy respectively (Henseler et al., 2009). According to Peng and Lai (2012),  $R^2$  values of 0.67, 0.33, and 0.19 stand for substantial, moderate, and weak levels of predictive accuracy respectively. The foregoing criteria is used to measure the predictive relevance of our path model. Nevertheless,  $R^2$  has been criticized for having the capacity to increase even when an added predictor variable is not statistically significant, thereby, necessitating the need for other path model evaluation tools (Hair et al., 2014).

Apart from the beta weights and the coefficient of determination, another tool that is useful for examining the predictive relevance of a path or structural model is the cross-validated redundancy ( $Q^2$ ) which builds on the sample re-use technique to estimate the parameters of the model while simultaneously predicting the aspects of the model omitted using the estimates (Hair et al., 2014). Therefore,  $Q^2$  offsets the in-sample shortfall of  $R^2$  by offering a yardstick out-of-sample estimation (Sarstedt et al., 2014). As the chasm between the predicted and original value widens,  $Q^2$  increases, and this indicates improved predictive accuracy of the structural model. More precisely, scholars canvassing the line of thought in the PLS-SEM literature (for example Hair et al., 2014; Sarstedt et al., 2014) argue that a structural model meets the criteria for predictive relevance if the value of  $Q^2$  exceeds zero. The weakness of  $Q^2$ , however, is that it is not a good measure for ascertaining the predictive quality of a structural model (Hair et al., 2014; Sarstedt et al., 2014).

Finally, effect size ( $f^2$ ) is used to offset the weaknesses of path coefficients cross-validated redundancy in structural models because it is used to demonstrate the predictive quality of a structural model. According to Field and Hole (2003), the effect size measure aids the

quantification of the size of the detected effect. It, therefore, sheds light on the managerial utility of the detected effect in a structural model because Field and Hole (2003) are of the view that effect size is a standard measure of the magnitude of a detected effect. Effect size index ranges from 0 to 1 and according to Cohen (1988 in Field & Hole, 2003 and Hair et al., 2014), 0.10, 0.30, and 0.50 indicate small, medium, and large effect sizes respectively. The formula stated below is used for determining effect size and it indicates that the  $f^2$  for any given path in a structural model is ascertained by assessing the change in  $R^2$  when that path is deleted from the structural model (Hair et al., 2014). Therefore,  $f^2$  is calculated by running two structural path models (that is, the one in which the path under consideration is present and another structural model in which it is eliminated).

$$f^2 = \frac{R_{included}^2 - R_{excluded}^2}{1 - R_{included}^2}$$

**Table 4.11:** Hypotheses Test Outputs

<b>Hypothesis</b>	<b>Regression weight (b)</b>	<b>t-value</b>	<b>p-value</b>	<b><math>f^2</math></b>
H1: Family governance mechanisms → family business CEO succession planning	-0.071	1.239	0.215	0.007
H2: Transgenerational orientation → family business CEO succession planning	0.103	2.103	0.035	0.015
H3: Family & Business identity → family business CEO succession planning	0.125	2.115	0.035	0.024
H4: Family governance mechanism → proficiency level of active family members	0.261	4.435	0.000	0.078
H5: Transgenerational orientation → proficiency level of active family members	0.116	1.926	0.054	0.016
H6: Family & Business identity → proficiency level of active family members	0.492	11.711	0.000	0.405
H7: Proficiency level of active family members → family business CEO succession	0.594	10.220	0.000	0.460

**Figure 4.1:** Measurement and structural PLS-SEM outputs

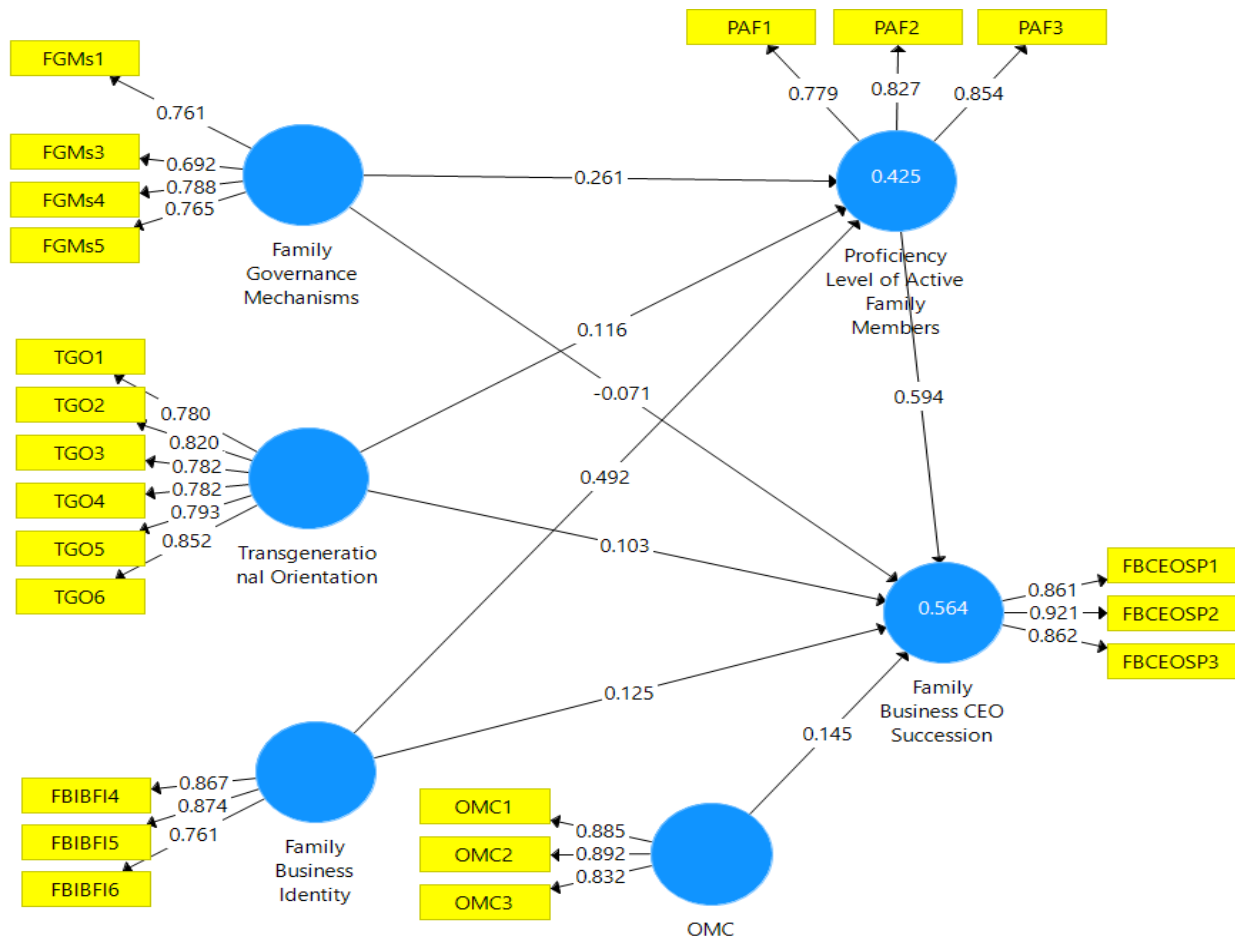


Table 4.11 and Figure 4.1 summarises the results of the analysis relating to the first seven hypotheses. As Table 4.11 indicates, family governance mechanisms do not have a direct significant positive effect on family business CEO succession planning ( $\beta = -0.071$ ;  $t = 1.239$ ;  $p = 0.215$ ) while transgenerational orientation has ( $\beta = 0.103$ ;  $t = 2.103$ ;  $p = 0.035$ ). This disconfirms H1 but confirms H2. Additionally, the quest to preserve family and business identity has a direct significant positive effect on family business CEO succession planning ( $\beta = 0.125$ ;  $t = 2.115$ ;  $p = 0.035$ ), while proficiency level of active family members also has the strongest direct significant positive effect on family business CEO succession planning ( $\beta = 0.594$ ;  $t = 10.220$ ;  $p = 0.000$ ). These findings, therefore, indicate that H3 and H7 are supported.

For the above-mentioned relationships, the effect sizes ranged from small to large thresholds based on Hair et al.'s (2014) and Sarstedt et al.'s (2014) criterion. The  $Q^2$  for

family business CEO succession planning as an endogenous construct is 0.426 while the  $R^2$  is 0.564. This clearly indicates that the estimated model demonstrates predictive relevance and predictive accuracy in line with Hair et al.'s (2014) and Sarstedt et al.'s (2014) criterion.

Furthermore, proficiency level of active family members was positively and significantly influenced by family governance mechanisms ( $\beta = 0.261$ ;  $t = 4.435$ ;  $p = 0.000$ ), transgenerational orientation ( $\beta = 0.116$ ;  $t = 1.926$ ;  $p = 0.054$ ), and family business identity ( $\beta = 0.492$ ;  $t = 11.711$ ;  $p = 0.000$ ). Thus, H4 and H6 are supported while H5 is not supported. The effect sizes for these relationships are 0.08, 0.02, and 0.41 respectively. The  $Q^2$  for proficiency level of active family members as an endogenous construct is 0.278 while the  $R^2$  is 0.425. Therefore, we conclude based on the Hair et al.'s (2014) and Sarstedt et al.'s (2014) criterion that the estimated model demonstrates both predictive relevance and predictive accuracy.

#### **4.4.2 Mediation analysis**

The Preacher-Hayes bootstrapping script in SPSS was utilized to examine the mediation effect hypothesis (that is H9) following the procedures outlined and described by Zhao et al. (2010). Contrary to the three-step approach/equations postulated by Baron and Kenny (1986), Zhao et al. (2010) indicate that the sole criteria for establishing a mediation effect is to examine if the indirect effect is significant or not through a Sobel's test or bootstrapping procedure. Based on Zhao et al.'s (2010) recommendations, we utilized the bootstrapping technique because of the merits it has compared with the Sobel's test.

Zhao et al. (2010, p. 204) postulate the following criteria for examining mediation effects:

- i. If  $a \times b$  is significant but  $c$  is not, you have indirect-only mediation.
- ii. If  $a \times b$  is not significant but  $c$  is, you have direct-only non-mediation.
- iii. If neither  $a \times b$  nor  $c$  is significant, you have no effect non-mediation.
- iv. If both  $a \times b$  and  $c$  are significant, determine the sign of  $a \times b \times c$  by multiplying the three coefficients, or by multiplying  $c$  by the mean value of  $a \times b$  from the bootstrap output. If  $a \times b \times c$  is positive, it is complementary mediation; if  $a \times b \times c$  is negative, it is competitive mediation".

According to Zhao et al. (2010), the relevant outputs to show when reporting the results of a mediation effect include the coefficient of  $a \times b$ , the 95% confidence interval from the bootstrap analysis and the unstandardized regression coefficients of paths  $a$ ,  $b$  and  $c$ .

**Table 4.12:** Test of mediation effect outputs

Independent variable	Effect of IV on M (path <i>a</i> )	Effect of M on DV (path <i>b</i> )	Direct effect of IV on DV if M is present (path <i>c</i> )	Indirect effect of IV on DV (path <i>a</i> $\times$ <i>b</i> or <i>c</i> prime)	Path <i>a</i> $\times$ <i>b</i> $\times$ <i>c</i>	Bootstrap results for indirect effects (95% confidence interval)
Family governance mechanisms	0.66(7.30) <sup>***</sup>	0.72(14.86) <sup>***</sup>	0.05(0.71) <sup>ns</sup>	0.47 <sup>***</sup>	0.02	0.34, 0.62
Transgenerational orientation	0.48(5.55) <sup>***</sup>	0.69(15.05) <sup>***</sup>	0.19(2.77) <sup>**</sup>	0.33 <sup>***</sup>	0.06	0.21, 0.46
Family business identity	0.51(10.47) <sup>***</sup>	0.66(12.71) <sup>***</sup>	0.13(2.57) <sup>*</sup>	0.34 <sup>***</sup>	0.04	0.26, 0.43

Note: IV, independent variable (family governance mechanisms, transgenerational orientation and family-business identity); M, mediator (proficiency level of active family members); DV, dependent variable (family business CEO succession planning). Values outside the bracket, unstandardized beta weights ( $\beta$ ); values inside the brackets, t-values (t). \* $p < 0.05$ ; \*\* $p < 0.01$ ; \*\*\* $p < 0.001$

Following Zhao et al.'s (2010) recommendations, the Preacher-Hayes bootstrapping script [model 4, 5000 bootstrap samples, 95% confidence interval (CI)] was used to examine H9. The result of the analysis is summarised in Table 4.12 above. In terms of the mediation effect of proficiency level of active family members on the relationship between family governance mechanism and family business CEO succession, a positive and significant mean indirect effect was detected ( $a \times b = 0.47$ ; 95% confidence interval [CI] = 0.34, 0.62) because the 95% CI did not straddle zero. In the indirect path, one unit improvement in family governance mechanisms led to an increase in proficiency level of active family members by  $a = 0.66$  units and  $b = 0.72$  units, so holding constant family governance mechanisms, one unit increase in proficiency level of active family members led to an improvement in family business CEO succession planning by 0.72 units on a 0 to 1 scale. In contrast however, the direct effect  $c$  (0.05) is not statistically significant ( $p > 0.05$ ); therefore, holding proficiency level of active family members constant, one unit increase in family



governance mechanisms only resulted to a marginal 0.05 improvement in family business CEO succession planning. Given that  $a \times b \times c$  (0.02) is positive, the detected mediation can be described as a complementary mediation effect.

Furthermore, the mediation effect of proficiency level of active family members on the relationship between transgenerational orientation and family business CEO succession planning was positive and significant ( $a \times b = 0.33$ ; 95% CI = 0.21, 0.46) because the 95% CI did not include zero. In the indirect path, one unit increase in transgenerational orientation resulted to an improvement in proficiency level of active family members by  $a = 0.48$  units and  $b = 0.69$  units, so if transgenerational orientation is held constant, one unit increase in proficiency level of active family members will result to an enhancement in family business CEO succession planning by 0.69 units on a 0 to 1 scale. Similarly, the direct effect  $c$  (0.19) is also statistically significant ( $p < 0.05$ ); thus, holding proficiency level of active family members constant, a unit increase in transgenerational orientation improved family business CEO succession by 0.19 units. Since  $a \times b \times c$  (0.06) is positive, the identified mediation can also be described as a complementary mediation effect.

Finally, consistent with expectations, the proposed mediation effect of proficiency level of active family members on the relationship between identity (business family and family business) and family business CEO succession planning was positive and significant ( $a \times b = 0.34$ ; 95% CI = 0.26, 0.43). This is because the 95% CI did not straddle zero. In consonance with the indirect path, a single unit increase in family-business identity led to  $a = 0.51$  units and  $b = 0.66$  units improvement in the proficiency level of active family members. Thus, if family and business identities are held constant, a unit increase in proficiency level of active family members will result to an enhancement in family business CEO succession planning by 0.66 units on a 0 to 1 scale. Additionally, the direct effect  $c$  (0.13) is also statistically significant ( $p < 0.05$ ). Therefore, holding proficiency level of active family members constant, a unit increase in family-business identity improved family business CEO succession planning by 0.13 units. Given that  $a \times b \times c$  (0.04) is positive, the identified mediation effect can also be described as a complementary mediation. The foregoing indicates that H9 is supported.

#### **4.4.3 Moderation analysis**

A moderation analysis was conducted using the Preacher-Hayes bootstrapping script in SPSS (model 1; 5000 bootstrap samples) to examine H8.

**Table 4.13: Moderation Test Outputs for H8**

Hypothesis	Regression weight (b)	t-value	95% CI
H8a: Conditional effect(s) of family governance mechanisms (X) on family business CEO succession planning (Y) at different levels of ownership, management, and control (W)			
16th percentile	0.04	0.74 <sup>ns</sup>	-0.07, 0.16
50th percentile	0.16	2.64 <sup>**</sup>	0.04, 0.27
84th percentile	0.24	2.74 <sup>**</sup>	0.07, 0.41
H8b: Conditional effect(s) of transgenerational (X) on family business CEO succession (Y) at different levels of ownership, management, and control (W)			
16th percentile	0.29	3.43 <sup>**</sup>	0.12, 0.45
50th percentile	0.39	4.46 <sup>***</sup>	0.22, 0.56
84th percentile	0.48	4.01 <sup>***</sup>	0.25, 0.72
H8c: Conditional effect(s) of family-business identity (X) on family business CEO succession (Y) at different levels of ownership, management, and control (W)			
16th percentile	0.26	3.09 <sup>**</sup>	0.09, 0.42
50th percentile	0.40	4.97 <sup>***</sup>	0.24, 0.56
84th percentile	0.54	4.63 <sup>***</sup>	0.31, 0.77
Notes: ** $p < 0.01$ ; *** $p < 0.001$			

The outputs from the analysis are summarized in Table 4.13 above. The results captured in Table 4.13 shows that ownership, management, and control moderate the effect of family governance mechanisms on family business CEO succession planning. More precisely, the relationship between family governance mechanisms and family business CEO succession is statistically significant because the 95% CIs did not straddle zero for the 16th, 50th, and 84th percentiles of the moderator (see Table 4.13). The unstandardised regression coefficients are 0.04, 0.16, and 0.24 respectively. Therefore, the effect of family governance mechanisms on family business CEO succession is strongest at the highest level of ownership, management and control.

**Table 4.14:** Summary of the results from the test of hypotheses

Hypotheses	Result	Decision
H1: There is a direct positive relationship between family governance mechanisms (FGMs) and family business CEO succession planning among Southeast Nigeria hospitality (hotels) family firms	( $\beta = -0.071$ ; $p = 0.215$ )	Not supported
H2: There is a direct positive relationship between family business transgenerational orientation (TGO) and family business CEO succession planning among Southeast Nigeria hospitality (hotels) family firms	( $\beta = 0.103$ ; $p = 0.035$ )	Supported
H3: There is a direct positive relationship between family business identity and business family identity (FBI & BFI) and family business CEO succession planning in Southeast Nigeria hospitality (hotels) family firms	( $\beta = 0.125$ ; $p = 0.035$ )	Supported
H4: Family governance mechanisms (FGMs) has direct positive relationship with the proficiency level of active family members (PAF) in Southeast Nigeria hospitality (hotels) family firms	( $\beta = 0.261$ ; $p < 0.001$ )	Supported
H5: There is a direct positive relationship between transgenerational orientation (TGO) and the proficiency level of active family members (PAF) in Southeast Nigeria hospitality (hotels) family firms	( $\beta = 0.116$ ; $p = 0.054$ )	Not supported
H6: There is a direct positive relationship between family business identity and business family identity (FBI & BFI) and the proficiency level of active family members (PAF) in Southeast Nigeria hospitality (hotels) family firms	( $\beta = 0.492$ ; $p < 0.000$ )	Supported
H7: There is a direct positive relationship between the proficiency level of active family members (PAF) and the family business CEO succession planning in Southeast Nigeria hospitality (hotels) family firms	( $\beta = 0.594$ ; $p < 0.000$ )	Supported
H8: The relationship between the three predictor variables (FGMs, TGO, and FBI & BFI) and family business CEO succession planning differs significantly based on the ownership, management and control (OMC) existing in Southeast Nigeria hospitality (hotels) family firms	FBIBFI $\times$ OMC $\rightarrow$ FBCEOSP (All CI did not straddle 0)	Supported
	FGMs $\times$ OMC $\rightarrow$ FBCEOSP (All CI except the 16 <sup>th</sup> percentile did not include 0)	Supported
	TGO $\times$ OMC $\rightarrow$ FBCEOSP (All CI did not straddle 0)	Supported
H9: The proficiency level of active family members (PAF) mediates the relationship between the three predictor variables (FGMs, TGO, and FBI & BFI) and the family business CEO succession planning	FBIBFI $\rightarrow$ PAF $\rightarrow$ FBCEOSP ( $\beta = 0.34$ ; $p < 0.001$ )	Supported
	FGMs $\rightarrow$ PAF $\rightarrow$ FBCEOSP ( $\beta = 0.47$ ; $p < 0.001$ )	Supported
	TGO $\rightarrow$ PAF $\rightarrow$ FBCEOSP ( $\beta = 0.33$ ; $p < 0.001$ )	Supported

In addition, our results as shown in Table 4.13 further indicate that that ownership, management, and control moderates the effect of transgenerational orientation on family business CEO succession planning. Specifically, the relationship between transgenerational orientation and family business CEO succession planning is statistically significant because the 95% CIs excluded zero for the 16th, 50th, and 84th percentiles of the moderator. The unstandardised regression coefficients are 0.29, 0.39, and 0.48 respectively. Thus, the effect of transgenerational orientation on family business CEO succession planning is strongest at the highest level of ownership, management and control.

Finally, the results also show that ownership, management, and control moderate the effect of family business identity on family business CEO succession. More precisely, the effect of family-business identity on family business CEO succession planning is statistically significant because the 95% CIs excluded zero for the 16th, 50th, and 84th percentiles of the moderator. The unstandardised regression coefficients are 0.26, 0.40, and 0.54 respectively. Therefore, the effect of family business identity on family business CEO succession is strongest at the highest level of ownership management and control.

The summary of the results from the hypotheses tests are reported in Table 4.14 above. Support was found for seven out of the nine main research hypotheses.

#### **4.5 Analysis of Qualitative Data**

The qualitative phase data analysis is presented in Tables 4.15 and 4.16 below. Case illustration records approach is used to summarises the key issues. For the detailed semi-structured in-depth interview, see attached Appendixes 6(a) and 6(b). The qualitative analysis themes were constructed to address the results of the nine hypotheses. Transitivity, the hypotheses were distilled from the research objectives and research questions contained in chapter 1.4 and 1.5 respectively.

## **CASE RECORDS**

### **Case Protocol - Case No. 1:**

Qualitative Analysis of Case Illustration 1

### **Classification**

#### **Category:**

Southeast Nigeria Family Hotels

#### **Name/Code Name:**

Enugu 3-Star

#### **Period/Time of Interview:**

2.30pm – 5.20pm

#### **Interviewee (Position):**

Managing Director/Chief Executive Officer (CEO)

#### **Data Sources:**

Semi-structured in-depth interview

Standardized questionnaire

Desk-research used to extract data from hotel website, and Enugu Chamber of Commerce, Industry, Mines and Agriculture (ECCIMA).

#### **Reasons for selection:**

Hospitality (hotel) family firm in Enugu, Southeast Nigeria

Purposive based on questionnaire completed

### **Background**

#### **Year business commenced:**

April 1994.

#### **Ownership type:**

Private (indigenous) family firm.

#### **Location:**

Enugu

#### **Type of Business:**

Hospitality (hotel) business

#### **Number of employees:**

Undisclosed

**Table 4.15:** Summary of thematic analysis of qualitative in-depth interview of case illustration: CASE 1

	<b>Family Governance Mechanisms (FGMs)</b>	<b>Transgenerational Orientation (TGO)</b>	<b>Family – Business Identity</b>	<b>Proficiency level of active family members, OMC, and CEO succession planning</b>
<p><b>Key findings:</b></p> <p>FGMs are the structures that administer the business family for the purpose of optimising its embedded valuable, rare, inimitable and non-substitutable (VRIN) resources.</p> <p>Familiness constructs of family influence, family essence, and family-business identity are fundamental in the relationship between the business family and family business, and the key consideration in CEO succession planning.</p> <p>There is existing family resolve to bequeath a thriving business to the next generation. Hence, TGO is the minimum irreducible outcome from business family and family business leadership.</p>	<p>The family governance structure is the catalyst propelling the business and the family administration.</p> <p>The FGMs' family leadership is a mixture of birth order, concern for family cohesion and unison, traditional values and responsibilities, and members' altruistic stewardship. Its business leadership recruitment is driven by well structure CEO succession planning process built around commitment and competence.</p> <p>A family matriarch or patriarch, the most important thing is purposive leadership to the business family.</p>	<p>It may interest you to know that our parents' generation had long foreseen such a possibility too. They've already affirmed in writing that the family business objective is to live in perpetuity and shall not be subject to sharing explicitly or through any 'WILL'.</p> <p>Our parents went further to state that our family business should be held 'entrust' at all times by those entrusted with the administration of the business and family for both the welfare of present members and generations unborn.</p> <p>The family engages the younger generation early in their teens while still in school. Generational sustainability is foremost in our business longevity objective.</p>	<p>Value-based leadership.</p> <p>Understanding and balancing family and business goals and values.</p> <p>Consideration for the environment, support to the society. These values are required to guarantee the preservation of society cherished enterprise.</p> <p>Family business values are required to guarantee the preservation of society cherished enterprise for future generations.</p> <p>The family consistently reviews the family members welfare, family values, and the effect of all these on family and business identity issues.</p>	<p>2nd generation CEO succession phase.</p> <p>The hotel opened for business on April 18, 1994 (28 years of business operation).</p> <p>In our family business, competence is everything irrespective of gender.</p> <p>In matters of leadership (CEO) consideration, emphasis is on ability to thoroughly understand the need to use the family business to support and unify the family and to use the family to support and grow the business.</p> <p>Individual's innovativeness, solution provisions, value-based leadership, ability to upholding our business and family identity, and level of desire towards preserving the business for future generation</p>

<p>Successful CEO succession planning is highly driven by the proficiency level of active family members' involvement in the management and control of the business.</p> <p>The preservation of the family business OMC within the business family enhances the family influence on CEO succession planning.</p>	<p>The family is governed by some sort of custom and tradition, ownership instruction mandate by family ancestors, rules, resolutions, and precedence which are effective and majorly contained in the minutes of the meeting, but not necessarily codified as a constitution.</p> <p>The FGMs consist of general meeting (assembly), ad-hoc groups that serves as special purpose vehicle (SPVs), strategic think-tank group, and family foundation trustees.</p> <p>All family members' welfare is adequately accommodated irrespective of the level of involvement.</p>	<p>One of the key responsibilities of the family administrators is to make career options in our family firms attractive to upcoming family members. Without that we wouldn't have appreciable pool, and succession planning will be in great danger.</p> <p>The position of our family is that our family business is entrusted on the current generation through a process of succession. It simply means that it is entrusted on us with an obligation to manage and preserve for the next generation.</p> <p>In all our family firms, generational transfer is guided jealously through a well structure succession planning process. Such a process guarantees the preserving of the enterprise for future generation as well as for the best interest of existing family members.</p>	<p>For us, the impact of succession is far-fetched on both present and future stakeholders as our family and business identities are at the risk of extinction if not successfully achieved.</p>	<p>are all key considerations in processing potential successors.</p> <p>We don't compromise on our succession planning standard and procedures.</p> <p>All our family firms are owned by our family trust company [...] to hedge against issues capable of disintegrating the family through the business or disintegrating the business through the family.</p> <p>They've already affirmed in writing that the family business objective is to live in perpetuity and should not be subjected to sharing explicitly or through any 'WILL'.</p> <p>It is also important for the family to make succession planning open, transparent and merit based amongst all potential successors.</p>
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<p><b>Reinforcing evidence:</b></p> <p>The semi-structured in-depth interview responses from the research informant (interviewee) see attached.</p> <p>Also, data mined both through the desk-research and responses from search done at Enugu chamber of commerce, industry, mine and agriculture.</p> <p>Availability of recorded minutes of family meetings, family council meetings and other ad hoc and special committees' meetings.</p>	<p>Evidence of good number of family members involved as staff and management of the hotel.</p> <p>An online review of the hotel shows not just a thriving business but with high customers' positive reviews. This is an indication of good management.</p> <p>Document-based evidence of minutes of family meetings are available for verifications.</p>	<p>Evidence of a business with successful CEO successions within its twenty-eight years history exists.</p> <p>A good number of qualified and competent family members occupying senior management positions demonstrates commitment to preserving a viable business future generation through transgenerational orientation.</p>	<p>Evidence of good online image rating from customer facility usage experience reviews exists.</p> <p>Evidence of the firm's involvement in public health promotion, awareness and enlightenment programmes in the society exists.</p> <p>Evidence of the firm's support initiatives in nearby local primary school exists. The firm sponsors the school's sports programmes and science competitions among the school pupils.</p>	<p>Document based evidence of existence of ownership trust holding company and family foundation. These are unique family business ownership structure and family members welfare initiatives.</p> <p>Evidence of structured training and development programmes for potential successors as well as their performance reviews and appraisals are available in documented forms.</p> <p>The business certificate of incorporation and pictures of official commissioning of the hotel are available for confirmation of the firm's longevity.</p>
<p><b>Conclusion:</b></p> <p>The influence of sound family leadership accounts for the infectious family harmony and cohesion as well as commendable business performance which is the core reason for the firm's enviable successions and longevity.</p>	<p>A clear demonstration of value-based family governance mechanisms is the panacea for CEO succession planning</p>	<p>Total commitment to 'generativity' that is, current business family leadership desire to working for the next generation is at the heart of successful CEO succession planning.</p>	<p>Business family and family business value-driven concern for identity preservation are part of the critical familiness constructs that drive CEO succession planning.</p>	<p>Proficiency level of active family members, family ownership, management and control of the business are essential elements of CEO succession planning.</p>

**Source:** Field Survey Analysis, 2022



## **CASE RECORDS**

<b>Case Protocol - Case No. 2:</b>	Qualitative Analysis of Case Illustration 2
<b>Classification</b>	
<b>Category:</b>	Southeast Nigeria Hotels
<b>Name/Code Name:</b>	Awka 3-Star
<b>Period/Time of Interview:</b>	1.10pm – 3.25pm
<b>Interviewee (Position):</b>	Managing Director/Chief Executive Officer (CEO)
<b>Data Sources:</b>	Semi-structured in-depth interview Standardized questionnaire Desk-research used to extract data from hotel website, and Awka Chamber of Commerce, Industry, Mines and Agriculture (ACCIMA).
<b>Reasons for selection:</b>	Hospitality (hotel) family firm in Awka, Southeast Nigeria Purposeful based on questionnaire completed.
<b><u>Background</u></b>	
<b>Year business commenced:</b>	June 1991.
<b>Ownership type:</b>	Private (indigenous) family firm.
<b>Location:</b>	Awka
<b>Type of Business:</b>	Hospitality (hotel) business
<b>Number of employees:</b>	Undisclosed

**Table 4.16:** Summary of thematic analysis of qualitative in-depth interview of case illustration: CASE 2

	<b>Family Governance Mechanisms (FGMs)</b>	<b>Transgenerational Orientation (TGO)</b>	<b>Family – Business Identity</b>	<b>Proficiency level of active family members, OMC, and CEO succession planning</b>
<p><b>Key findings</b></p> <p>The firm’s FGMs is the finest blend of traditional and conventional governance approaches which are rich in content and values. A clear manifestation of family valuable, rare, inimitable and non-substitutable (VRIN) resource. The FGMs aid in preserving the OMC within the family for the actualisation of the family’s TGO, and its value-based identity.</p> <p>The family administration is manifestly underpinned by unparalleled altruism. The relationship between the family and the business is solidly built on the foundation of familiness constructs involving of family influence, family essence, and family and business identity concerns which enhance its CEO succession planning.</p>	<p>The family matriarch endeavours to attend almost all our family meetings except if she is away on ‘<i>Omugo</i>’. [<i>Omugo</i> is a customary call where mothers assist their daughters that newly gave birth in taking care of the baby and helping her daughter with other domestic chores].</p> <p>Helps in streamlining the family towards maintaining unison.</p> <p>Every member of the family is encouraged to develop interest in the family business.</p> <p>The family has generous welfare packages.</p> <p>Through the family, we act as our brother’s keepers even in non-financial matters. These</p>	<p>As long as your lineage exists and the business exists, you hold your interest in the family business entrust for your future generation.</p> <p>Don’t forget that according to our custom and tradition, you inherit certain assets entrust, you can’t just dispose of them in any manner other than handing such over to your subsequent generation.</p> <p>What our parents did was simply to adopt the same preservation principles of ‘<i>Obi</i>’ to guide the generational preservation of our family business.</p> <p>Ours is a unique model. It is not necessarily novel. It is a common-sense</p>	<p>The family frowns at indolence and acts capable of bringing the identity of the family and that of the business to disrepute.</p> <p>The family doesn’t compromise on her values.</p> <p>A fundamental identity of the family; it goes beyond the physical structure.</p> <p>The CEO is our ‘ambassador plenipotentiary’, should be mindful of that therefore, impeccable in the service to the hotel and family.</p> <p>Overall, the CEO should be capable of epitomising all the positives of the family and the business.</p>	<p>Established thirty-one years ago (June 20, 1991).</p> <p>Third generation CEO.</p> <p>My siblings and I are the first line stakeholders.</p> <p>When dividend is declared, it’s shared among six of us after provisions for mom. In terms of dividend pay-out, spouses and children queue behind the first line stakeholders (shareholders).</p> <p>Employment and other welfare benefits are enjoyed by every member of the family as appropriate.</p> <p>Our succession is neither birth order nor gender bias. Merit is our core consideration.</p> <p>We allocated our family business shares specific to direct children of the founders (our parents) in line with</p>

<p>The firm's TGO is modelled along the line of the Igbos of Southeast Nigeria traditional valuable assets preservation system. It is reinforced by both a written shareholder agreement, immediate and extended family ('<i>Umunna</i>' and '<i>Ikwunne</i>' – paternal and maternal kindreds respectively) involvement in ensuring the preservation of the assets for future family generation.</p> <p>The proficiency level of active family members is the CEO succession planning game changer. Hence, the firm ensures that only committed and competent family members are appointed as the firm's CEO.</p> <p>The preservation of the business OMC is rooted in the positive customs and tradition appropriate to valuable asset preservation and a written commitment by all the firm's family members. The firm's</p>	<p>benefits come with obligations too.</p> <p>There is a general family meeting which is formal, and it is held once a year.</p> <p>Family issues (general and specifics) and business issues are discussed extensively.</p> <p>Major strategic decisions going into the new year are taken.</p> <p>The meeting hands out assignments and responsibilities to persons or group of persons.</p> <p>We do have project specific meetings and informal consultations more regularly whenever the need arises among concerned members.</p> <p>Yes, because we have age long ways of doing things, including 'dos' and 'don'ts'.</p>	<p>infusion of our positive custom and tradition into family business ownership and control for generational sustainability.</p> <p>Selling our interest collectively looks possible only on paper, but in practice it could be very daunting.</p> <p>You can see that what our parents did was to introduce those positive 'Igbo' family assets preserving cultural values and practices into our shareholder agreement which binds us and helps to preserve the business within the family.</p> <p>Totally committed to the preservation of the business for future generation, substantially meeting the welfare of the family members.</p>	<p>Continue to promote our business and family core values across all the stakeholders both internal and external.</p> <p>Should be able to successful preserve a viable business for subsequent family generation.</p> <p>To ensure that our core family values are not compromised at all times.</p> <p>These core values revolve around the business being the family unifier, redefining service delivery in the industry, and ensuring environmentally friendly operations.</p>	<p>our traditional way of sharing common patrimony.</p> <p>We signed family shareholder agreement that contains among other things, that we can't dispose any unit of our shares to outsiders, including insiders too.</p> <p>It is very important that the CEO should be multifaceted in the management of people, relationship, and resources.</p> <p>To run this business successful, the CEO will be creative and innovative, always willing to query the way things are done in the hotel.</p> <p>Again, the CEO should be a good team player, knowing how to optimise the huge resources around him.</p> <p>The next CEO should equally be very good in managing family dynamics, promoting the family unity, love, trust.</p>
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<p>CEO succession planning is guided by this rich blend.</p>	<p>We also have minutes of our family meetings. Now, we have the minutes and our resolutions in hard copies and electronic copies too.</p> <p>Part of that is derived from our custom and tradition. Our family meeting is presided by the eldest in the family, that is our custom too.</p>	<p>To continue making the business attractive to the upcoming family members.</p> <p>We will continually ensure that we preserve the business for subsequent family generations.</p>		
<p><b>Reinforcing evidence</b></p> <p>The semi-structured in-depth interview responses from the research informant (interviewee) see attached.</p> <p>Also, data mined both by desk-research and responses from search done at Awka chamber of commerce, industry, mine and agriculture.</p>	<p>Evidence of good number of family members involvement as follows:</p> <p>1. Thereafter, my mother, who is currently the matriarch of the family succeeded our father as the Chair and CEO. She served for fourteen years before she decided to retire from active day-to-day business engagements as the CEO. She still served as the board chair till 2018 when she relinquished that responsibility.</p> <p>2. The youngest among us who is a female, is actively involved in the day-to-day</p>	<p>Clear evidence of a business with two successful CEO successions in its thirty-one years of existence.</p> <p>Availability of qualified and competent family members that are occupying senior management positions, which shows commitment to TGO.</p>	<p>Evidence of positive customers eWOM (electronic word of mouth) which enhances the positive customers and public perception of the hotel.</p> <p>The hotel name is traceable to the family name which yields positive identity sync.</p>	<p>Documentary based evidence of existence of the family education trust fund as stated by our informant thus:</p> <p>the family policy is that 10% of the hotel's profit before tax goes to the family support endowment funds.</p> <p>The firm's certificate of incorporation and the education trust funds certification of incorporation are all framed in portrait and on display in the hotel's office.</p>

	<p>management of the hotel. She is the marketing and corporate affairs manager. A desk-research review of the hotel virtual activities shows a good performing business with positive customers' reviews which is an indication of good management.</p> <p>Documented evidence of minutes of family meetings are available for verifications.</p>			
<p><b>Conclusion:</b> The influence of sound family leadership accounts for the infectious family harmony and cohesion as well as commendable business performance which is the core reason for the firm's enviable successions and longevity.</p>	<p>A clear demonstration of value-based family governance mechanisms is the panacea for CEO succession planning</p>	<p>Total commitment to 'generativity' that is, current business family leadership desire to working for the next generation is at the heart of successful CEO succession planning.</p>	<p>Business family and family business value-driven concern for identity preservation are part of the critical familiness constructs that drive CEO succession planning.</p>	<p>Proficiency level of active family members, family ownership, management and control of the business are essential elements of CEO succession planning.</p>

**Source:** Field Survey Analysis, 2022

## 4.6 Discussion of findings

The discussion is centred around the findings which are specific to each of the latent variables in line with the tested hypotheses. These findings established on one hand, the nature of the direct relationship between the predictor variables (FGMs, TGO and BFI/FBI) and the outcome variable (CEO succession planning), and on the other hand, the nature of the indirect relationships that is, moderation and mediation.

The qualitative phase case illustrations provided a rich platform for detailed explanations of the quantitative findings. Thus, ensured the provision of practical evidence necessary for the triangulation of the research findings. In addition to deepening of the discussions based on two-pronged field data (quantitative and qualitative), which formed the basis for addressing each of these research objectives, these findings were further benchmarked against existing (empirical) extant literature.

The first objective of the study is to establish the (direct and indirect) relationships existing between the predictor variables (FGMs, TGO and BFI/FBI) with the outcome variable (CEO succession planning). Arising the above objective, hypotheses H1 to H9 were formulated and tested, the results are discussed in detail below.

### 4.6.1 FGMs direct effect on CEO succession planning - (H1)

The main objective of the first hypothesis is to establish the effect of family governance mechanisms which includes family council, family assemblies/meetings, family protocols/constitution etc., on CEO succession planning in southeast Nigeria hospitality (hotel) family firms. The thesis field data findings (Table 4.11) show that statistically there is no direct positive effect of FGMs on CEO succession planning in southeast Nigeria hospitality (hotel) family firms as the p value at  $p < 0.215$  is not significant, hence, hypothesis H1 is rejected while the null hypothesis ( $H_{01}$ ) is accepted. The existence of family governance mechanisms (FGMs) on its own, does not ensure or directly lead to positive family firms CEO succession planning.

The result of H1 was further supported by the second informant's response (see attached appendix 2) on whether their firm's model of family governance mechanisms which entails collective positive family involvement that has yielded two CEO successions is a common practice among family firms in southeast Nigera viz:

*No. It's not. If it is a common practice, the community of family businesses wouldn't have been recording such level of family business extinctions after the founders. Most of the family businesses in this part of the world boom with*

*the founder and die as soon as the owner passes on to the world beyond*  
(Interviewee 2, p.5).

The above position of the second Informant was further reinforced by the first informant (see attached appendix 1) as he stated that:

*To make our family count positively on our business and our people is the whole essence of family headship* (Interviewee 1, p.9).

The above results are in consonance with the findings in a recent study by Gomez-Mejía and Herrero's (2022) which jettisoning the universality of family influence as early propounded by Berrone et al. (2012). The findings are also in tandem with earlier studies by Morgan and Gomez-Mejia (2014), Hauck et al. (2016) and Herrero (2018).

Therefore, it is not necessarily about the existence of family governance mechanisms per se, that determines positive relationship between FGMs and leadership (CEO) succession planning. Family business presupposes the presence of family in business (Tagiuri and Davis, 1982). The family in its pure form is the basic constituent organ of family business (Gersick and Feliu, 2014). Therefore, the mere presence of the family influence via governance mechanisms does not guarantee successful family enterprise performance including leadership (CEO) succession planning (Arteaga and Escribá-Esteve, 2020). This is based on the fact that dysfunctionalities of these governance structures have huge potentials of hindering the achievement of family firms' objectives (Birgach et al., 2022; Cicek et al., 2021).

The above findings are equally in tandem with earlier findings of De Massis et al., (2015). The study involves 787 family SMEs and the results show a-nonlinear (U-shaped relationship) interaction effect between family involvement (governance structure: ownership and top management team - TMT) and family firm performance. Also, later findings of Davis (2019) equally identified FGMs as a governance platform. The family governance platform's inappropriate application could be detrimental to the business family's performance capabilities including among others, leadership succession planning.

#### **4.6.2 Transgenerational orientation (TGO) direct effect on CEO succession planning: (H2)**

The thesis second hypothesis was aimed at determining the effect of transgenerational orientation on CEO succession planning. The field data analysis in Table 4.11 above, statistically shows that there is a direct positive effect of TGO on CEO succession planning of hospitality family firms in Southeast Nigeria as the p value is significant at  $p < 0.035$ .

The above quantitative phase findings were further triangulated using the qualitative field data derived from semi-structured in-depth interviews as all the Informants (Interviewees) confirmed as follows:

The first case illustration's Informant (Interviewee) did state that they are '*[...] primarily driven by family resolve to bequeath a thriving business to the next generation*' (Interviewee 1, p.4). He further states that the transgenerational orientation is based on '*determination to preserving the goose that lays the golden eggs for the benefit of current and future stakeholders*' ((Interviewee 1, p.4). He further stated that the family business founder and forebearers unequivocally stated that the

*family business should be held 'entrust' at all times by those entrusted with the administration of the business and family for both the welfare of present members and generations unborn (Interviewee 1, p.7).*

The Interviewee 1, further states that the firm's transgenerational orientation starts a structured attempt at capturing the interest and attention from their teenage level thus:

*The family engages the younger generation early in their teens while still in school. Generational sustainability is foremost in our business longevity objective. Failure which, we could face the huge risk of extinction as a family enterprise which will affect our family unity and cohesion (Interviewee 1, p.8).*

He earlier stated that:

*one of the key responsibilities of the family administrators is to make career options in our family firms attractive to upcoming family members. Without that we wouldn't have appreciable pool, and succession planning will be in great danger (Interviewee 1, p.8).*

In summary therefore, the first Interviewee succinctly captured the firm's transgenerational orientation viz:

*The position of our family is that our business is entrusted on the current generation through a process of succession. It simply means that it is entrusted on us with an obligation to manage and preserve for the next generation. In all our family firms, generational transfer is guided jealously through a well structure succession planning process. Such a process guarantees the preservation of the enterprise for future generation as well as for the best interest of existing family members (Interviewee 1, p.9).*



The above first Interviewee family firm positions are almost in sync with our second Informant family firm position on transgenerational orientation. The second Interviewee states that their family firm has a written commitment to transgenerational orientation within the business family principal stakeholder. Our second Informant states as thus:

*We signed family shareholder agreement that contains among other things, that we can't dispose any unit of our shares to outsiders, including insiders too. As long as your lineage exists and the business exists, you hold your interest in the family business entrust for your future generation* (Interviewee 2, p.4).

He further states that commitment to transgenerational orientation is a critical requirement for CEO succession planning as such a person should be *'totally committed to the preservation of the business for future generation...'* (Interviewee 2, p.6).

The above results are in consonance with the results of earlier empirical studies of Aparicio et al. (2017), Samara and Paul (2019) confirming the positive effects of transgenerational orientation on the long-term goals which includes leadership succession, promoting next generation family members interest in the firm. Also, the results are in line with a recent study by Mucci et al., (2021) and Umans et al., (2021), which reinforces the fact that family firm's transgenerational orientation (TGO) is crucial to the establishment of robust and enduring leadership (CEO) succession planning, and the promotion of the interest of the next generation family members towards active engagement.

#### **4.6.3 Family business identity and business family identity (FBI & BFI) direct effect on CEO succession planning: (H3)**

The third hypothesis was aimed at determining the effect of family and business identity on CEO succession planning. The statistical analysis of the field data in Table 4.11 above, shows that there is a direct positive effect of family identity and business identity on CEO succession planning of hospitality family firms in Southeast Nigeria as the p value is significant at  $p < 0.035$ .

The findings were further supported by the extracts from qualitative field data (focused semi-structured in-depth interviews) as all the Informants confirmed thus:

According to the second case illustration Informant, the business family is circumspect of acts likely to bring the family and business identities to disrepute. The Interviewee states that

*the family frowns at indolence and acts capable of bringing the identity of the family and that of the business to disrepute. Every one of us knows that, and the family doesn't compromise on her values (Interviewee 2, p.3).*

Also, the Interviewee states that the CEO as the family and firm's

*Ambassador plenipotentiary', should be mindful of that therefore, impeccable in the service to the hotel and family. Overall, the CEO should be capable of epitomising all the positives of the family and the business [...] CEO that will continue to promote our business and family core values across all the stakeholders both internal and external (Interviewee 2, p.6).*

*[...] and ensuring environmentally friendly operations. (Interviewee 2, p.7).*

In addition to the above, the CEO recruitment process (succession planning) takes into cognisance the

*value-based leadership, ability to always uphold our business and family identity [...] consideration for the environment, support to the society [...] preservation of society cherished enterprise [...] (Interviewee 1, p.4).*

The thesis first Informant categorically states that *'the impact of succession is far-fetched ... as our family identity and business identity are at the risk of extinction if not successfully achieved'* (Respondent 1, p.9).

These findings are in consonance with recent findings in the study by Zybura et al., (2021) which reveal that there exist positive relationships between family and business accumulated identity goodwill and CEO succession (intergenerational transfer). The findings also reveal that these positive identity capital increases the unique stock of distinctive familiness embedded in the family enhanced business knowledge transferred through leadership succession planning.

These findings are further in sync with Habbershon and Williams (1999) which state that family firms are a bundle of valuable, rare, inimitable and non-substitutable resources (VRIN). The findings further confirm the effect of these unique family assets (identity capital) on leadership succession planning, which is often on a case-by-case basis according to the dynamics of the firm involved (Ahrens, 2019; Cunningham et al., 2016; Miller, et al., 2009)

#### **4.6.4 The Proficiency level of active family members effect on the three Predictor variables (FGMs, TGO, and FBI/BFI) and CEO succession planning: (H4, H5, H6 and H7).**

The thesis 4th, 5th, 6th and 7th hypotheses were aimed at determining the effect of the proficiency level of active family members on each of the three individual latent constructs. The analyses of the field data in Table 4.11 regarding hypotheses 4, 5, 6 and 7 reveal the statistical findings relating to these specific objectives:

1. To determine the effect of proficiency level of active family members on family governance mechanisms (FGMs) of hospitality firms in Southeast Nigeria.
2. To determine the effect of proficiency level of active family members on family transgenerational orientation (TGO) of hospitality firms in Southeast Nigeria.
3. To determine the effect of proficiency level of active family members on business family identity and family business identity (BFI/FBI) of hospitality firms in Southeast Nigeria.
4. To determine the effect of proficiency of active family members on CEO succession planning of hospitality firms in Southeast Nigeria.

The statistical analyses of the field data in Table 4.11 above, show that the proficiency level of active family members was positively and significantly influenced by family governance mechanisms and family business identity at p values of  $p < 0.000$  each. However, the proficiency level of active family members was positively but not significantly influenced by family transgenerational orientation at p value of  $p < 0.054$ . Also, the proficiency level of active family members has strongest direct significant positive effect on family business CEO succession planning with p value of  $p < 0.000$ . Therefore, H4, H6 and H7 are supported, while H5 is not supported.

The above findings were further deepened by interrogating the two case illustrations' field data obtained through focused semi-structured interviews as follows:

The data extract from the first Informant captures it succinctly when it categorically states that *'in our business, competence is everything irrespective of gender'* (Interviewee 1, p.2). The Informant further states as follows:

*CEO succession planning are based on the performance of these potential successors. That is, their demonstration of competence in understanding and balancing family and business goals and values. Their teamwork disposition both at the family and business levels is also important. Individual's innovativeness, solution provisions, value-based leadership, ability to always*

*uphold our business and family identities, and level of desire towards preserving the business for future generation are all key considerations in processing potential successors (Interviewee 1, p.4).*

Concluding he emphasised that:

*we don't compromise on our succession planning procedure. Else, our values, business survival and our firm's competitiveness will be in greater danger (Interviewee 1, p.8)*

While emphasising on their family firm's strict insistence on competence and commitment

The study's second Informant states that:

*it is very important that the CEO should be multifaceted in the management of people, relationship, and resources. When viewed from the business side, knowing and understanding the fact that hospitality business is very dynamic given that customers' demands change with the speed of light. The effect of technology on hospitality is also at a very, very fast rate. The successor should have the capability of being a step ahead of these market dynamics. Therefore, to run this business successful, the CEO will be creative and innovative, always willing to query the way things are done in the hotel. Passion and commitment are necessary in meeting the customers' needs, employees' welfare, and keeping competition on check. Again, the CEO should be a good team player, knowing how to optimise the huge resources around him like the management, staff, the board of directors, suppliers, the larger society and so on. The next CEO should equally be very good in managing family dynamics, promoting the family unity, love, trust, totally committed to the preservation of the business for future generation, and substantially meeting the welfare of the family members (Interviewee 2, p.6).*

He further states that developing competent family members is central to the business family viz:

*what is so dear to us as a family is the ability to develop a high quality and self-motivated members of the family that are capable of providing leadership for continued existence of the business. Another important consideration is the emergence of a CEO that is capable of managing the family and business relationships. A CEO that will continue to promote our business and family core values across all the stakeholders both internal and external. A CEO that*

*is capable of rallying or mobilising the family members towards developing interest in the business. Also, capable of motivating the workers for enhanced productivity. In a nutshell, the CEO should be able to successful preserve a viable business for subsequent family generations, as well as meeting the expectations and needs of current stakeholders both in the family and business divides (Interviewee 2, p.6).*

In all the above narratives from our case illustrations data extracts, the proficiency of active family members is core in the quest towards driving the positive and significant relationships between the independent variables, particularly family governance mechanisms and family and business identities and the dependent variable (CEO succession planning).

Also, the effect of the proficiency of active family members on family transgenerational orientation although positive but not significant. This is due mainly to the fact that generativity mindset (transgenerational orientation) is an integral component of family business. The absence of which disqualifies the firm from being classified as a family business. It is a definitional unit of family firm, which is inseparable, therefore does not need a mediator to exist viz:

business governed and/or managed with the intention to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families (Chua et al., 1999, p.25).

Therefore, the relationship between transgenerational orientation and CEO succession is linear (that is, direct relationship) as seen in the thesis findings in H2 above. The familiness essence approach brings out the family influence arising from the typical behaviour of family firms which aligns with the family vision (Frank et al., 2017). It shows that TGO is 'an essential part of what family firms exemplify' (Zellweger, 2010, p.56) as earlier demonstrated in Chua et al., (1999) definition. This explains the reason why the relationship between the proficient level of active family members and TGO is positive but not significant (see H5 above), at p value of  $p < 0.054$ .

This is further supported by the data extracts from the study's case illustrations viz:

Our first Informant states that the family firm's '*succession planning is primarily driven by family resolve to bequeath a thriving business to the next generation*' (Interviewee 1, p.4)

He further states that

*it may interest you to know that our parents' generation had [...] affirmed in writing that the family business objective is to live in perpetuity and shall not be subject to sharing explicitly or through any 'WILL'. Our parents went further to state that our family business should be held 'entrust' at all times by those entrusted with the administration of the business and family for both the welfare of present members and generations unborn (Interviewee 1, pp.6-7).*

This shows that transgenerational orientation is sacrosanct, irrespective of management in place as further emphasised viz:

*the position of our family is that our business is entrusted on the current generation through a process of succession. It simply means that, it is entrusted on us with an obligation to manage and preserve for the next generation. In all our family firms, generational transfer is guided jealously through a well structure succession planning process. Such a process guarantees the preservation of the enterprise for future generation as well as for the best interest of existing family members. For us, the impact of succession is far-fetched on both present and future stakeholders (Interviewee 1, p.9).*

The above position does not differ from the position of the study's second Informant in the case illustration as shown in the data extracts thus:

*we can't dispose any unit of our shares to outsiders, including insiders too. As long as your lineage exists and the business exists, you hold your interest in the family business entrust for your future generation (Interviewee 2, p.4).*

The 2nd Informant further states that this approach is not novel in the true sense of it but a 'common-sense infusion of our positive custom and tradition into family business ownership and control for generational sustainability' (Interviewee 2, p.5).

The above southeast Nigeria family influence is truly

accountable to the collective goal and unwritten constitution of the family. The family is thus like a cobweb, no matter at which angle or spot it is touched, vibrates to the centre [...] watching and listening over the general behaviour of its members [...] is closely knit and thus tends towards the exclusion of outsiders from certain forms of interaction, especially those involving trust, and a tendency towards keeping secrets (Obayan, 1995, p. 253).

The above findings on the positive and significant effect of proficiency of active family members on the family governance mechanisms, aligns with earlier findings of Monticelli et al., (2018) in their study of '*family as an institution: the influence of institutional forces in transgenerational family businesses*' which reveal that family is an institution which guides and binds members on leadership (CEO) succession planning. These findings are also in sync with recent findings by Ahmad et al., (2021) which reveal that family involvement in family business governance has a positive and significant effect on family firm succession planning, firm's longevity, innovation capacities, and drives corporate social responsibilities. The findings are equally in consonance with the recent studies of Porfirio et al., (2020), Renuka and Marath (2021), do Paço et al., (2021), and Cicek et al., (2021).

Also, the findings on the positive and significant effect of proficiency of active family members on the business family identity and family business identity (BFI & FBI) are in tandem with earlier studies by Suess-Reyes (2017), and Parada and Dawson (2017). The findings show that the business family shapes the identity of the family business through generational family-business identity reflexivity, hence, makes the identity enduring albeit, dynamic. The dynamism is contingent on the proficiency level of active family members involved in the governance and management of the family and firm. Also, Ingram et al., (2020) study shows that higher family business identity enhances higher innovation output, productivity including intergenerational succession. These findings are in sync with the results of recent studies by Kurland and McCaffrey (2020) and Casprini et al., (2020).

Finally, the thesis findings on the effect of the proficiency level of family members on CEO succession planning further reinforces the recent findings by Urban and Nonkwelo (2020). The study affirms that the proficiency level of active family members involvement in leadership (CEO) succession planning is measured by 'both the continuity of the business and harmony within the family are preserved' (Urban and Nonkwelo, 2022, p.266). The results 'highlight the importance of the business context (BC), intra-family cohesion (IFC), intrafamily adaptability (IFA)' (Urban and Nonkwelo, 2022, p.266) as the core constructs of the proficiency of active family members that positively and significantly effects CEO succession planning. This is further supported by recent findings by Ojenike (2023) which reveal that the robustness of governance, clear direction and business structure driven by proficient and committed family members are the panacea for mitigating existential threats such as Covid-19 pandemic and the likes.

#### **4.6.5 Ownership, management and control (OMC) moderation effect of the three predictor variables (FGMs, TGO, and FBI/BFI) on CEO succession planning: (H8).**

The eighth hypothesis is aimed at determining the moderation effect of family business OMC (ownership, management and control) on the relationship between the independent variables (FGMs, TGO, and FBI/BFI) and CEO succession planning. The statistical analysis of the field data in Table 4.13 above, shows that OMC moderate the effect of the three predictor variables on CEO succession planning of hospitality family firms in Southeast Nigeria as at the 95% confidence Interval (CI) does not straddle zero at all the three percentile levels of OMC. The moderation effect is strongest at the highest (percentile) level of OMC.

The findings were further triangulated with extracts from the semi-structured in-depth interview of the case illustration's first Informant as follows:

*All our family firms are owned by our family trust company which controls 97.5% in each of these firms, while 2.5% is reserved for workers [...] I guess our parents did that to hedge against issues capable of disintegrating the family through the business or disintegrating the business through the family (Interviewee 1, p.9).*

On the inclusivity of family members in the OMC, the second Informant states that

*the youngest among us who is a female, is actively involved in the day-to-day management of the hotel. She is the marketing and corporate affairs manager. Whenever I am not around, she acts as the CEO, if I step down as the CEO now, she is ably competent to assume the CEO role. Merit is our core consideration (Interviewee 2, p.2).*

The above findings are in tandem with previous studies by Chrisman et al., 2012, Frank et al., 2017, and Suess-Reyes, 2017. Ownership, management and control (OMC) are integral part of family involvement approach of family business familiness. Ownership construct is beyond shareholder relationship (Suess-Reyes, 2017), but borders on the 'decision premise that are related to the involvement' approach (Frank et al., 2017, p.718). It focuses on the practical involvement of family members (Chrisman et al., 2012). Also, De Massis et al., (2015) reveal that OMC dispersion negates family firm performance, threatens its longevity. Along the same trajectory, Scholes et al., (2021) study using a unique survey of 328 UK private family businesses, the results reveal that family OMC dimensions support succession planning and enhance next-generation involvement. Furthermore, Ingram et al.,



(2020) research findings reveal that high levels of OMC, which is taken as part of familiness, enhances firm performance. These findings are also in sync with Tan et al., (2021).

#### **4.6.6 The mediation effect of proficiency level of active family members on the relationship between the three predictor variables (FGMs, TGO, and FBI/BFI) and CEO succession planning: (H9).**

The ninth hypothesis was aimed at determining the mediation effect of proficiency level of active family members on the relationship between the independent variables (FGMs, TGO, and FBI/BFI) and CEO succession planning. The statistical analysis of the field data in Table 4.12 above, shows that proficiency level of active family members mediation effect for each of the three predictor variables on CEO succession planning of hospitality family firms in Southeast Nigeria is positive and significant because at the 95% confidence Interval (CI) did not straddle zero. The mediation effects of all the independent variables (FGMs, TGO and FBI/BFI) on the dependent variable (CEO succession planning) can rightly be described as having complementary mediation.

The constructs of ownership, management and control (OMC) and the proficiency of active family members (PAF) belong to the involvement approach of the family firm familiness. However, while OMC is concerned with the family members practical involvement, PAF deals with the qualifications, knowledge, skills, experience and performance of family members that are actively involved in the business (Frank et al., 2017; Kidwell et al., 2013).

The above findings were further deepened by field data extracts from the two case illustrations of the qualitative phase. Here the first Informant states that the firm's leadership is anchored on '*competence which involves knowledge, interest, necessary experience and commitment among other qualities*' (Interviewee 1, p.2). He further states that primordial sentiments like gender and birth order do not count viz:

*In our business, competence is everything irrespective of gender [...] In the running of our business, competence and commitment to our business growth are uncompromisable. In leadership consideration, emphasis is on ability to thoroughly understand the need to use the business to support and unify the family, and to use the family to support and grow the business (Interviewee 1, pp.2-3).*

On the preference for CEO succession, he stated that despite originating the business idea of the hotel, the preference of his late elder brother as the pioneer CEO was not based on birth order but superior proficiency viz:

*He had richer background in terms of hotel business and hospitality management in general. He had a degree in archeology and tourism from University of Nigeria. Worked for five years with the then Ikoyi hotels starting from his one-year compulsory national youth service programme. Also, he had MBA from University of Lagos. So, the decision wasn't based on birth order (Interviewee 1, p.3).*

In furtherance to the above, the study's second Informant states that

*each completed circle of CEO succession planning represents a new phase and most often a generational change. What is so dear to us as a family is the ability to develop a high quality and self-motivated members of the family. Members that are capable of providing leadership for continued existence of the business.*

*[...] to ensure that our core family values are not compromised at all times. These core values revolve around the business being the family unifier, redefining service delivery in the industry, and ensuring environmentally friendly operations. We will continue to ensure that we preserve the business for subsequent family generations (Interviewee 2, pp.6-7).*

The above findings are in sync with recent findings by Gomez-Mejia and Herrero (2022) involving the constructs of socio-emotional wealth (SEW) REI construct. The results advanced the universality of REI – renewal of family bond through dynastic succession (R), emotional attachment of family members (E), and the identification of family members with the family business (I). Thus, the proficiency of active family members (PAF) reinforces the REI's constructs of SEW which aid value enhancement of all the constructs of (SEW) REI for the achievement of renewal of family bond through dynastic succession (leadership succession planning). The findings support earlier studies by Herrero (2018), Hauck et al., (2016) and Morgan and Gomez-Mejia (2014).

In addition to the above findings, Zybura et al., (2021) on the family firms post succession innovation within the construct of CEO succession and leadership constellations as resources. The study investigated the implications of succession, innovation and resource management. The findings reveal that there exist positive synergies between family firm CEO succession planning (intergenerational transfer) and accumulation of family capital

especially human capital arising from the PAF (proficiency of active family members). These positive synergies enhance the unique stock of distinctive familiness embedded in family-enhanced knowledge transfer premiums derived from leadership (CEO) succession planning.

The study findings are in tandem with Habbershon and Williams' (1999), Ahrens (2019) and Miller, et al., (2009) studies which state that family firms are a bundle of valuable, rare, inimitable and non-substitutable resources (VRIN), and that they trade-off some short-term financial gains in order to preserve future (strategic) interests that support the stock of their socioemotional wealth accumulation. The key fallout from the results is that they assist as well as reinforce the choice of family CEO succession over a non-family member. This supports earlier findings by Cunningham et al., (2016) and Letonja and Duh (2016). These findings restate the fact that knowledge sharing is a unique family and inimitable asset given that succession is usually undertaken on case-by-case basis according to firm's dynamics.

#### **4.7 Analysis of distinctiveness of the empirical and theoretical research questions**

In order to deconstruct the broad constructs of the research objectives, the followings constitute the specific research questions:

##### **1. Empirical questions**

###### **a. Main empirical question:**

*Is there a distinctive (contextually determined) familiness constructs and family governance mechanisms (FGMs) prevailing among entrepreneurial business families in South-East Nigeria, that guide leadership (CEO) succession planning?*

###### **b. Sub-empirical questions:**

- i. What are the prevailing family governance mechanisms (FGMs) in South-East Nigeria family firms that guide the CEO succession planning?
- ii. What are the key drivers of family embedded succession goals among business family entrepreneurs (Hoteliers) in South-East Nigeria?

In attempting to unravel the contextual distinctiveness of family governance mechanisms (FGMs) and the key drivers of family leadership succession, as well as the familiness

construct in southeast Nigeria family firms, an interrogation of the field data (both quantitative and qualitative) is required.

The family governance mechanisms of southeast Nigeria business families have been found to support leadership (CEO) succession planning. However, the findings reveal that there is no direct significant relationship between FGMs and CEO succession planning. Therefore, the relationship exists when mediated by the proficiency level of active family members. The findings further reveal that the ability of some SE Nigeria business families to blend the positive and productive assets utilisation and preservation traditional and customary approach (which are indigenous to the people of southeast Nigeria) with the conventional family business CEO/leadership succession planning ensures intergeneration sustainability. According to the study's case illustration focused semi-structured interviews second Informant:

*Eemm, I would say yes. Yes, because we have age long ways of doing things, including 'dos' and 'don'ts. [...] Sure. Part of that is derived from our custom and tradition. Our family meeting is presided by the eldest in the family, that is our custom too (Interviewee 2, p.4).*

The Informant further states that family members involvement in the business ownership, management and control (OMC) is a trust-based responsibility viz:

*we signed family shareholder agreement that contains among other things, that we can't dispose any unit of our shares to outsiders, including insiders too. As long as your lineage exists and the business exists, you hold your interest in the family business entrust for your future generation (Interviewee 2, p.4).*

Responding on whether the family has right to dictate for her members on how to deal with their inheritance, the Informant states

*It does not infringe on anyone's right. That was part of the conditions our parents laid down and we all committed to that. Don't forget that according to our custom and tradition, you inherit certain assets entrust, you can't just dispose of them in any manner other than handing such over to your subsequent generation. For example, according to the tradition of most Igbos of southeast Nigeria, the first son inherits the family house situate in their ancestral home, it is called 'Obi'. Such is a special generational trust vested on the first son. It is ownership-entrusting traditional arrangement, in the sense that the first son is merely holding the 'Obi' entrust for future*

*generation. 'Obi' is a fundamental identity of the family; it goes beyond the physical structure. You don't have two ways of dealing with the 'Obi'. You can neither sell nor 'will' it out to any person. What our parents did was simply to adopt the same preservation principles of 'Obi' to guide the generational preservation of our family business (Interviewee 2, p.4).*

The involvement of proficiency of active family that are capable of blending traditional and customary assets utilisation and preservation with conventional approaches is not commonly found among business families. Hence, the reason for the low level of succession planning records as contained in the study's quantitative field data thus: 71.1% of hotel (hospitality) firms are first generation, 23.1% are second generation, 3.5% are third generation and 2.3% are fourth generation and beyond. This is equally confirmed by case illustration Informant while responding to whether the custom and conventional blend is a standard practice viz:

*No. It's not. If it is a common practice, the community of family businesses wouldn't have been recording such level of family business extinctions after the founders. Most of the family businesses in this part of the world boom with the founder and die as soon as the owner passes on to the world beyond. Ours is a unique model. It is not necessarily novel. It is a common-sense infusion of our positive custom and tradition into family business ownership and control for generational sustainability (Interviewee 2, p.5).*

Also, on the possibilities of 'if' quite a few family members decide to sell-off the business without strong dissent. The second Informant states that

*selling our interest collectively looks possible only on paper, but in practice it could be very daunting. If you look at our shareholder agreement, it was not only witnessed by the principal members of our larger 'Umunna' (paternal kindreds) and 'Ikwunne' (maternal kindreds). They must be convinced and jointly approve of such joint disposal too (Interviewee 2, p.5).*

On the reasons for such stringent conditions, the Informant states

*Maybe, it is to ensure that there is no overbearing pressure from any powerful click among us, on others. Including being mindful of generational 'efulefu' (profligates, wayward, family nuisance). But it is part of our tradition that while disposing off important family asset like land, your 'Umunna' (kindred) should be aware and approve of such a transaction. Else, such a transaction could be blocked or void or voidable. However, where the person has transacted without anyone's knowledge, upon discovery, the family could raise the*

*amount involved in the transaction and refund same to the buyer and retrieve the property or land. They will hold the property entrust for the children or other family beneficiaries or closest relative(s). Upon refund of the sum expended in the retrieval, the property or land will revert accordingly. You can see that what our parents did was to introduce those positive 'Igbo' family assets preserving cultural values and practices into our shareholder agreement which binds us and helps to preserve the business within the family (Interviewee 2, p.5).*

In addition to the above reinforcing traditional and customary family governance and transgenerational sustainability mechanisms of southeast Nigeria business families. High performing family firms have shown to be infusing some of the traditional and cultural family governance mechanisms.

According to the study's first Informant

*The Igbo tradition and culture provide for male and female genders core roles and responsibilities separately. Despite that, they seamlessly complement one another in order to make the society and family a better and harmonious place. A woman's family responsibilities and privileges in some instances are equally different along wife and daughter divides. Our custom and tradition places huge responsibilities of family cohesion on our female family members be her mother or sister, irrespective of headship or not. The most important thing is purposive leadership to the family (Interviewee 1, p.2).*

The above unique infusion of traditional and customary assets utilisation and preservation with conventional family firms' succession planning are in tandem with recent findings by Anyenim-Boateng et al., (2022) on the bending traditionalism with legalism in family firms' governance systems in Ghana. The study involves decision structure in family firms' governance system, including governance sources, regulations and family roles in governance. The results reveal the value contributions of the human blended traditional tacit and legal decision structures in family firms' governance. Also, traditional values, social reception of religious values and regulatory framework dictate family business governance. The practical implications are that for a family firm to achieve generational sustainability, it should recognise and be mindful of traditional, family religious sociology and its operating regulatory framework. Failure which, its transgenerational sustainability will likely be jeopardised especial in multi-generational and multi-family ownership structure.

## Sub-empirical question 2

*What are the key drivers of family embedded succession goals among business family entrepreneurs (Hoteliers) in South-East Nigeria?*

For the avoidance of repetition, the sub-question 2 of the main research question has been substantial discussed from 4.6.1 to 4.6.6 above.

### 2. Theoretical question

*Is Familiness the main motivational factor in the CEO Succession planning?* Familiness as espoused by socio-emotional wealth (SEW) theory and social identity theory (SIT).

The conceptual reviews of familiness (Zellweger et al., 2010) and the constructs of family influence familiness scale as espoused by Frank et al., (2017) were extensively discussed in chapter two and forms the thesis main framework upon which the predictor variables, the mediation and moderation variables were derived.

Also, socio-emotional wealth theory (SEW) (Gomez-Mejia, et al., 2011; Habbershon and Williams, 1999; Rau, 2015) and social identity theory (SIT) (Davis et al., 2019; Tajfel, 1974. 1979; Waldkirch, 2015) formed the thesis theoretical framework. The key constructs of SEW which rest on family altruism, preference for stock of non-financial wealth and transgenerational sustainability as well as SIT identity capital (family and business identities). The combined key constructs of SEW and SIT form the thesis six constructs. As earlier stated, the discussion encompassed in subsections 4.6.1 to 4.6.6 above and the theoretical framework discussed in chapter 2.2.1 and 2.2.2 were extensively detailed to accommodate both the theories and substantial proportion of the familiness as the core motivational factor driving CEO succession planning in SE Nigeria family firms.

The family governance mechanisms act as big family umbrella that cares and shields family members from adverse weather conditions. This family altruistic behaviour towards its member was aptly expressed by the first Informant in the qualitative case illustration, he said that the family plays huge emphasis on the '*need to use the business to support and unify the family, and to use the family to support and grow the business*' (Interviewee 1, pp.2-3). He further states that the family and business values are built around all round value to family members (altruism), business customers, the society, and concern for the environment.

*two sides of same coin. On one side of the coin is the family members overall interest, welfare and quality living which are equally dependent on the*

*business side of same coin. The business side of the coin rests on business innovations and growth. Innovation and growth that are built around value for money to increase our customers patronage, consideration for the environment, support to the society. These values are required to guarantee the preservation of society cherished enterprise for future generations [...] These mutual values rest on teamwork and shared prosperity (Interviewee 1, p.4).*

Also, he states that

*The overall family position is that whether you're involved or not in the running of the business, all family members' welfare is adequately accommodated irrespective of the level of involvement (Interviewee 1, p.5).*

The business family's altruistic concern for members is deep rooted and well structure alongside the business transgenerational sustainability since the

*business entities contribute between 20% - 30% of the firms profit before tax to the foundation, depending on the firm's profitability and strategic growth plan. The foundation ensures that such members welfare like school fees, annual health insurance scheme payments, subscription to personal house ownership schemes, and other approved family members welfare packages. Again, those who opted to chat a different career path are supported through this foundation to enable them to actualise their career aspirations. Eemm! before I forget, family members getting married do receive some level of support from the foundation. Same is applicable in the funeral expenses of a member of the family too. With this structure on ground, family members intra-relationships are usually very cordial, and members commitment to family and business has been very good (Interviewee 1, p.7).*

The above family stock of non-financial wealth is further collaborated by the second Informant thus:

*every one of us enjoys one form of welfare package or the other. It includes employment opportunity. For instance, if any member of our family is interested in working in the hotel, we encourage the person. Most of our children living in Nigeria worked here with us during their schools' vacation periods. The family has generous welfare packages. To sustain these packages, the family policy is that 10% of the hotel's profit before tax goes to*



*the family support endowment funds. From the funds, the family extends some level of education and vocation training financial assistance to members of the family, and to some of our long serving staff to help them in paying the fees of their children. Some members of the family who charts career outside the family business get support from time to time from the funds. Collective family obligations are offset from the funds. Through the family, we act as our brother's keepers even in non-financial matters (Interviewee 2, p.3).*

In conclusion, the second Informant explained that merit-based rewards are integral part of the family firm's members motivation as he states:

We use the meeting opportunity to reward individual exceptional performers like exceptional academic achievements for students in school, and other development efforts of our children - younger generations (Interviewee 2, p.3).

#### **4.8: Conclusion**

The thesis utilised sequential explanatory mixed methods approach which allowed the 'integration of qualitative and quantitative findings provide a unique perspective on phenomenon, addressing questions that neither research methodology could address alone' (Seaman et al., 2019, p. 2179). To address the research objectives, research questions were raised and nine research hypotheses formulated to robustly address the research questions. Field data were collected using a five-scale Likert survey questionnaire, and statistically analysed after being subjected to the strictest data examination to confirm that the data were statistically 'fit'. The results confirmed that seven of the nine hypotheses were supported as the results were positive and significant at p values of  $p < 0.05$  while two, were not supported, although, the results were positive but not significant at p values of  $p < 0.05$ .

The above quantitative findings were further triangulated to obtain the finest refined results that justify its pragmatist research philosophical underpinning. The quantitative findings were subjected to qualitative validation by means of field data obtained by semi-structured in-depth interviews using two illustrations. The choice of the two cases were purposively done based on the thematic analysis of the questionnaire responses. Focused in-depth interviews (Yin, 2018) were conducted only with the firms' CEOs who are the Informants. Case records were used to ensure multiple sources of data which aids in overcoming individual data source limitations, case data book for ease of follow-up by subsequent researchers and maintaining of chain of evidence for data audit trail and reliability.

Data extracts from the interview transcripts were used to explain the quantitative findings and further benchmark same against empirical extant literature with a view to deepening existing knowledge. The main empirical research question and the theoretical questions were further discussed along the line of the research findings backed by quantitative and qualitative field data. This is with a view to building on established conceptual and theoretical expositions undertaken earlier in chapter two in order to robustly address the research questions.

Overall, the chapter achieved what it sets out to achieve which were data presentations, analyses, interpretations and discussion of findings.

## Chapter Five

### Conclusions, Recommendations and Future Research

#### 5.1 Introduction

This final chapter's main objective is to draw conclusions as well as make recommendations by carefully synthesising the findings stated in the preceding chapter. These key findings along the line of the hypotheses and case illustrations are evaluated. Specifically, the results are evaluated in the light of the prevailing study's aims and objective. This is with a view to demonstrating the implications and contributions to existing theory. Also, the implications of the findings and recommendations to management and managerial practice are discussed. The limitations of the study with the attendant implications on generalisability or validity are equally discussed. Finally, the recommendations that relate to further investigations within the subject area are contained in this chapter. To achieve the above, all the strands of the thesis are pieced together in order to properly evaluate the extent to which the thesis aims and objectives were accomplished, starting with a succinct summary of each of the chapters.

#### 5.2 Summary of the thesis

*Chapter one:* The chapter provides an insightful introduction of the basic but broad understanding of what constitutes family business thus, succinctly captures the essence of the thesis. It highlights the critical components and value dimensions of family and its influencing behaviours on members; succession and CEO succession planning, and theories which the thesis is anchored. The chapter also states the research aims and objectives, the guiding research questions and methodological perspectives for the achievement of the set goals.

*Chapter two:* This chapter deals with the review of the thesis relevant and related literature with specific focus on its theoretical framework, conceptual underpinnings, critical analysis of relevant empirical studies and the context of the study. It dissects the two theories – social identity theory (SIT) and socio-emotional theory (SEW) that form the thesis theoretical framework. These theories form the foundation for the familiness concept that underpins the family embeddedness (influence) in family business. It aids in understanding the business

family essence and its familiness value dimensions to both the family and the family firm, the structural components of family governance mechanisms (FGMs), and the implications on CEO succession planning thus, forming the catalyst for the emergence of the thesis proposed conceptual model. The thesis proposed conceptual model guides the relationships between the thesis objectives, its specific latent variables, appropriate methodological perspective and concise nature of expected deliverables.

*Chapter three:* This concerns with the research methodology and design adopted in the investigation of the influence of family in CEO succession processes and practices. It also includes the rationale for the pragmatist philosophical approach, and the methods involved in data collections and analyses. The sequential explanatory mixed method research approach was applied. It involves the use of questionnaire as the quantitative field data collection instrument which was subsequently followed by two qualitative case illustrations using focused semi-structured in-depth interviews for the data collection. The thesis hypotheses are drawn based on the review of relevant literature in line with the research objectives and research questions. Partial least squared – Structural equation modelling (PLS-SEM) and SPSS were used for the quantitative data analyses. The qualitative data were analysed thematically in line with Braun and Clarke (2006) guidelines. The qualitative case illustrations sought to deepen the understanding of the quantitative findings.

*Chapter four:* This deals with the analyses of the field data (both quantitative and qualitative) derived from the structured questionnaire and focused semi-structured interviews. The quantitative findings are meticulously and sequentially presented, discussed and benchmarked against existing literature to justify the findings alongside the postulated hypotheses. Also, the qualitative data were extracted to aid in providing robust depth and breadth to the quantitative findings' explanations. The final section of the chapter was used to provide critical answers to the thesis empirical and theoretical questions based on the quantitative findings and the case illustrations' data extracts for support and simplification of thoughts purpose.

*Chapter five:* This concluding chapter of the thesis is highly vital as it brings out in a nutshell the summation of all that have gone into the making of the thesis through synthesis of each chapter's contents. It also summarily evaluates the thesis position vis-à-vis what exists in extant literature alongside the contributions to knowledge and managerial practice in general and within the study context. The chapter amplifies the intellectual discuss, debate and narratives arising from the thesis conclusions, recommendations and methodological choice. It also includes the thesis suggestions for further research, limitations of the study and other sundry issues.

### 5.3 A review of the thesis aims and objectives

Family business has been acknowledged as the oldest business form globally. It contributes about 60% - 90% of countries' GDP and employs over half the global workforce. Studies equally show that over one-third of USA top 500 largest firms and 44% of Western European listed firms are family businesses (BCG, 2020). Despite this strategic importance, about just 3% survive beyond the third generation, with an average business life expectancy of twenty-four years (Beckhard and Dyer, 1983; Bizri, 2016). Therefore, scholars have argued that for a thorough understanding of the processes and structures needed in family firms' succession planning, it requires robust analysis at the family rather than the business level (Suess, 2014; Suess-Reyes, 2017).

In Nigeria, family firms contribute over 60% to GDP, employing over 70% of the workforce. However, most studies on Igbos of southeast Nigeria's entrepreneurship have concentrated on Igbo traditional business school known as 'Igba-boi' which is a special apprenticeship programme that incubates entrepreneurial development and provision of venture capital. Little or no attention is paid on family firms' transgenerational sustainability. Therefore, the main aim of this thesis was to conduct a critical analysis of CEO succession planning in family businesses in southeast Nigeria's hotel (hospitality) industry.

In addressing the above research aim, the following objectives have been distilled:

- i. To identify the prevailing familiness constructs (identity capital and transgenerational orientation), and FGMs as well as critically examine the extent of the impacts on family firms' CEO succession planning.
- ii. To construct a theoretical model that conceptualises the relationship between these identified familiness constructs as well as FGMs on family firms' CEO succession planning.
- iii. To empirically test the constructed model among selected family (firm) hotels in Southeast Nigeria.

In order to reduce the above objectives to specifics required to aid measurability, the following research questions were distilled:

#### **Main empirical question:**

Is there a distinctive (contextually determined) familiness constructs and family governance mechanisms (FGMs) prevailing among entrepreneurial business families in South-East Nigeria, that guide leadership (CEO) succession planning?

To aid in testing for its distinctiveness, its goals, characteristics and influencing factors were critically analysed with a view to establishing the constituent enablers in the determinants of CEO succession planning.

### **Empirical sub-questions**

- iii. What are the prevailing family governance mechanisms (FGMs) in South-East Nigeria family firms that guide the CEO succession planning?
- iv. What are the key drivers of family embedded succession goals among business family entrepreneurs (Hoteliers) in South-East Nigeria?

### **Theoretical Question**

Is 'Familianness' the main motivational factor in the CEO Succession planning?

To address the above aims, objectives and specific research questions, an extensive review of relevant literature was conducted in chapter two. These literature span across appropriate theoretical framework which specifically were socio-emotional wealth theory (SEW) and social identity theory (SIT) with the attendant robustness and fit for purpose for both familianness and family governance constructs. The conceptual underpinning of the thesis aids in the development of the conceptual model of the study. These were further reinforced by review of contemporary empirical studies which aided in synthesising of current empirical findings and methodological application most relevant to this study.

The methodological choice and research design were guided by the adoption of the most 'fit' in addressing the thesis objective and testing the proposed thesis model. Hence, the preference for pragmatist approach, guided by with a sequential explanatory mixed methods approach. The research design involved formulation of hypotheses, gathering data using questionnaire as field data collection instrument, testing the hypotheses with descriptive statistical tools comprising PLS-SEM and SPSS. The findings from the statistical analysis of the data were explained using data collected by qualitatively case illustrations involving focused semi-structured interviews. The qualitative case illustrations data were analysed thematically along the line of the research questions derived from the hypotheses.

Two interviews were conducted for the purpose of triangulating and deepening the quantitative findings to arrive at very robust and more credible results.

#### **5.4 (a) Contribution to knowledge and methodologies**

Quite a few numbers of studies on succession planning in Nigeria and most developing countries are too generalist in approach. Often, dealing on cocktail of issues as drivers and mitigating factors to succession planning such as cultural beliefs and values, collectivist society/extended family system, tradition/legacy, polygamy, inheritance tradition, absence of clear policies and continuity strategy, etc (Aderonke, 2014; Aquaah, 2016; Atsu, 2016; Nworah, 2011; Olubiyi, 2022; Onuoha, 2013). These studies, therefore, miss out on critical specifics required in the identification of germane issues within the intricate web of interactions between the family and the business. Thus, leading to unwieldy recommendations thereby resulting to ineffectual implementation outcomes. Hence, the need to investigate the core (ownable) properties of family involvement in family business known as familiness construct, which have been acknowledged to be valuable, rare, inimitable, and non-substitutable (VRIN) resource (Habbershon and Williams, 1999).

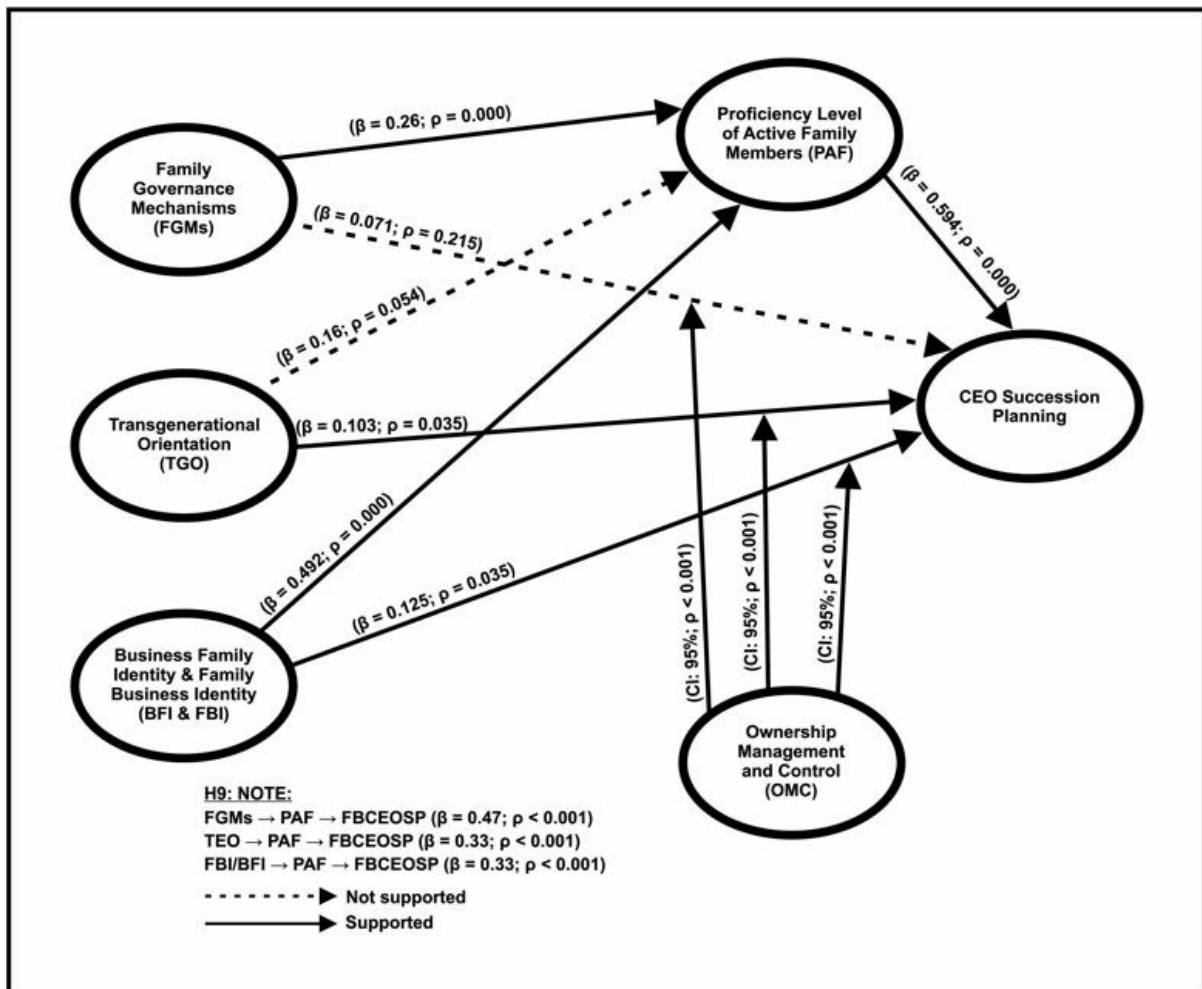
The effective blend of the thesis conceptual underpinnings with the theoretical framework, aids in unravelling the influence of business family on CEO succession planning. This constitutes a substantial contribution of the study to literature. This rich blend helps in the operationalisation of family business heterogeneous definitional constructs within the structural frame of family influence familiness scale (Frank et al., 2017) guide.

The effective blend of the thesis conceptual underpinnings with the theoretical framework, aids in unravelling the influence of business family on CEO succession planning. This constitutes a substantial contribution of the study to literature. This rich blend helps in the operationalisation of family business heterogeneous definitional constructs within the structural frame of family influence familiness scale (Frank et al., 2017) guide.

The thesis constitutes one of the few studies that demonstrates the concept of family influence on family firm's CEO succession planning through a conceptual model (see figure 5.1 above), and further empirically confirmed the model's 'fit'. Thus, providing for sound warranting of further studies on familiness and family governance mechanisms as reliable aggregation of family influence in family firm CEO succession planning from the family perspective.

The family firm succession model is a sound intellectual conceptual pathway for future development of the family business along family business definitional heterogeneity. Also, the model synchronised the familiness constructs, resource-based view (RBV), socio-emotional wealth (SEW) and social identity constructs. Despite the heterogeneous nature of these constructs, the model supported by the rich blend of the thesis conceptual and

theoretical constructs, professes possible unambiguous pathway towards navigating the field's definitional challenges.



**Figure 5.1:** The Conceptual Model of Family Influence on Family Business CEO Succession planning in Hospitality Family Firms in Southeast Nigeria. (Constructs and scales modified from Frank et al. (2017). Capturing the familiness of family businesses: Development of the family influence familiness scale - FIFS).

**Source:** The Researcher, 2023

Another contribution of the study is the creative intellectual blend of resource-based view, familiness, and socio-emotional wealth constructs. This unique blend deepens the affective and social capital accruable to the family business arising from the interaction of the family, the business, and ownership. This intellectual blend has demonstrated impactfully the core differentiating factor between family and non-family firms. It succinctly showcases family



firms valuable, rare, inimitable, and non-substitutable family business bundle of resource accruable from the family influence.

Also, the study contribution to literature was achieved through the methods of investigation. Most of the studies on family business succession in Nigeria often use either quantitative or qualitative methods with only a few attempting to integrate more than one research method. As previously pointed out in chapter 1, the choice of mixed methods research in this thesis is to provide a more robust and higher order credibility given that the

integration of qualitative and quantitative findings provides a unique perspective on phenomenon, addressing questions that neither research methodology could address alone (Seaman et al., 2019, p. 2179).

Therefore, given the interactive and iterative nature, this approach (mixed methods) enabled one phase of the study to subsequently inform and direct the next study phase. The combined utilisation of quantitative and qualitative approaches in explanatory sequential mixed methods approach, helped in minimising methodological weaknesses. It also facilitates the achievement of a broad yet in-depth study of family business CEO succession planning and the robust explanation of the study's findings. Thereby enhancing the overall study results' credibility and validity. The case illustration with focused semi-structured interviews provided the opportunity of unravelling incipient ownable family governance nuances that define individual firm's best practices.

The thesis has also made contextual contributions to literature. As earlier stated in chapter 1, most studies around southeast Nigeria entrepreneurship are concentrated on Igbo traditional business school known as 'Igba-boi' which is a special apprenticeship programme that incubates entrepreneurial development and provision of venture capital. Little or no attention is paid on transgenerational sustainability. The implication is that every generation re-events the business wheel as a result of abysmally low family business transgenerational sustainability. The Familiness constructs and the application of FIFS framework as well as the family governance mechanisms were successfully applied in southeast Nigeria enterprise transgenerational sustainability by this study. The investments in the premium segment of the hotel requires huge financial commitments with long payback gestation period especially in developing economies like the sub-Saharan African countries particularly Nigeria with high inflation rate. Such high-end investments require sound transgenerational sustainability plan for the business to worth the venture. Hence, contribution to literature on leadership (CEO) succession planning with special focus on hotel industry is most desired.

#### **5.4 (b) Normative contributions to management and managerial practice**

The objective of this sub-section is to robustly albeit, briefly put forward the key positive findings that are relevant to business family entrepreneurs and management practitioners for organisational enhancement and development of best practices in family business entrepreneurship and general management.

First, the study findings show that in a collectivist society such as the Igbo society in southeast Nigeria, the state of family wellbeing determines to a large extent the interest and performance of the family members including devotion to the business longevity as aptly captured by the first Interviewee viz:

*In leadership consideration, emphasis is on ability to thoroughly understand the need to use the business to support and unify the family, and to use the family to support and grow the business' (Interviewee 1, p.3).*

*These mutual values rest on [...] shared prosperity, and determination to preserving the goose that lays the golden eggs for the benefit of current and future stakeholders (p.3).*

A common denominator prevailing among family firms in southeast Nigeria which has maintained family stability, unity and cohesion is the presence of robust and functional in-house family welfare scheme driven by family trusts/foundations. This study results revealed that 'family trusts' alleviate the direct pressure and responsibilities of family members welfare needs. It reinforces generational firm stability, promotes succession and overall transgenerational generativity.

The existence of family trusts among stable and prosperous family firms in southeast Nigeria as shown in the thesis case illustrations, exhibits same characteristics of generational family trusts similar to 'generation-skipping trusts' albeit, being viewed from customary and traditional dimensions. In generation-skipping trusts, the children or direct beneficiaries have access to the potential income, revenue or benefits accruable from the trust asset (in the instance case, the family firm) without the right to liquidate or appropriate the asset outside its core purpose. The asset (firm) is strictly preserved for subsequent family generations by the trustees or administrators or leadership of the business family.

In most sub-Saharan African countries (including Nigeria), with glaring absence of public funded social welfare or social intervention programmes, with attendant high level of prevailing collectivist social construct in the society, the family comes handy to bridge the gap. Family in such society goes beyond immediate family which is usually made up of the spouses and children, it includes extended family members often with blood lineage and in some cases stretching to third generation and beyond.

The presence of an intervening scheme such as the 'family trusts' becomes pivotal in the quest towards family business sustainability and effective family governance. Business family robust sustainability positively stimulates family transgenerational orientation (TGO), building and sustaining positive identity (of both the family and the business).

Given the above narratives, one of the thesis core contributions is the identification of the impactful role of a robust and performing family trusts scheme. This scheme practically addresses the welfare needs of the family members required for delivering positive and productive family influence on family firm's CEO succession planning.

The second contribution of the thesis to management practice is the unveiling of the exponential contributory role of the proficiency of active family members (PAF) especially in turning a not very pleasant situations into indispensable family firm (organisational) valuable, rare, inimitable and non-substitutable (VRIN) resource. From the study, proficiency of active family members (PAF) refers to family members commitment and competence. Such commitment and competence turn family institutions like family governance mechanisms (FGMs) positively. The findings show that PAF has demonstrated in practical terms that family firm's altruism is not synonymous with family firm nepotism. The relationship between SEW altruism and PAF should not necessarily be inversely related as shown in literature. This study has shown that such relationship is capable of and should be complementary. That is the sufficient condition for familiness to be regarded as valuable, rare, inimitable and non-substitutable (VRIN) resource.

Also, the findings reveal that the precursor to proficiency of active family members are early exposure of family members to the business with promotes interest, builds knowledge and skills. Also, it enhances inclusiveness and drives motivating family welfare scheme, reward for exceptional performance, commitment to family and business values and standard, transparent merit-based appointments and merit-based reward system.

The third normative contribution of the study to family entrepreneurs and management practitioners is that the level of ownership, management, and control (OMC) required to influence generational sustainability through CEO succession planning is commensurate with the level of business family's OMC over the firm. OMC goes beyond the unit of equity held but includes the involvement, essence and identity components of the familiness construct. The details of the involvement, essence and identity components of the familiness construct were earlier provided in preceding chapters especially in chapters 2 and 4.

The fourth contribution to practice is that family entrepreneurs and management practitioners should take cognizance of the thesis findings which revealed that a composite blend of familiness altruism, higher percentile of OMC's involvement, essence and identity

components and the proficiency level of active family members can eliminate family profligates known as ‘*efulefu*’ among the *Igbos of Nigeria*. These family profligates (efulefus) with their attendant financial and managerial wastefulness are inimical to transgenerational sustainability if unchecked.

Finally, the study throws up some family business statistical barometers and business strategic alliance developments. The findings show that two per cent (2%) of family firms in SE Nigeria make it to the fourth generation and beyond, three and half percent (3.5%) survive to the third generation, twenty-three per cent (23%) make it to the second generation. Also, ninety-eight per cent (98%) of family firms in SE Nigeria are of sole ownership (one) family structure, while two per cent (2%) are partnership business.

**Table 5.1: Thesis Contributions**

**THESIS CONTRIBUTIONS**

<b>CONTRIBUTIONS TO PRACTICE</b>	<b>CONTRIBUTIONS TO THEORY</b>
<p><b>Main Empirical Research Question:</b> Is there a distinctive (contextually determined) familiness constructs and family governance mechanisms (FGMs) prevailing among entrepreneurial business families in South-East Nigeria, that guide leadership (CEO) succession planning?</p> <p><b>Empirical Sub-questions:</b></p> <p><b>(c)</b> What are the prevailing family governance mechanisms (FGMs) in South-East Nigeria family firms that guide the CEO succession planning?</p> <p><b>(d)</b> What are the key drivers of family embedded succession goals among business family entrepreneurs (Hoteliers) in South-East Nigeria?</p> <hr/> <p>First, a common denominator prevailing among family firms in southeast Nigeria which has maintained family stability, unity and cohesion is the presence of robust and functional family trusts/foundations. This study results revealed that ‘family trusts’</p>	<p><b>Theoretical Research Question</b></p> <p><i>Is ‘Familiness’ the main motivational factor in the CEO Succession planning?</i></p> <hr/> <p>First, the effective blend of the thesis conceptual underpinnings with the theoretical framework, aids in unravelling the influence of business family on CEO succession planning. This constitutes a substantial contribution of the study to literature. This rich blend helps in the operationalisation of family business heterogeneous definitional constructs within the structural frame of family influence familiness scale (Frank et al., 2017) guide.</p> <p>Second, the effective blend of the thesis conceptual underpinnings with the theoretical framework, aids in unravelling the influence of business family on CEO succession planning. This constitutes a</p>

alleviate the direct pressure and responsibilities of family members welfare needs. It reinforces generational sustainability of the family and business.

The second contribution of the thesis to management practice is the unveiling of the exponential contributory role of the proficiency of active family members (PAF) especially in turning a not very pleasant situations into indispensable family firm (organisational) valuable, rare, inimitable and non-substitutable (VRIN) resource.

The third normative contribution of the study to family entrepreneurs and management practitioners is that the level of ownership, management, and control (OMC) required to influence generational sustainability through CEO succession planning is commensurate with the level of business family's OMC over the firm. OMC goes beyond the unit of equity held but includes the involvement, essence and identity components of the familiness construct.

The fourth contribution to practice is that family entrepreneurs and management practitioners should take cognizance of the thesis findings which revealed that a composite blend of familiness altruism, higher percentile of OMC's involvement, essence and identity components and the proficiency level of active family members can eliminate family profligates known as

substantial contribution of the study to literature. This rich blend helps in the operationalisation of family business heterogeneous definitional constructs within the structural frame of family influence familiness scale (Frank et al., 2017) guide.

Third, the thesis constitutes one of the few studies that demonstrates the concept of family influence on family firm's CEO succession planning through a conceptual model (see figure 5.1 above), and further empirically confirmed the model's 'fit'. Thus, providing for sound warranting of further studies on familiness and family governance mechanisms as a reliable aggregation of family influence in family firm CEO succession planning from the family perspective.

Fourth, the family firm succession model is a sound intellectual conceptual pathway for future development of the family business along family business definitional heterogeneity. Also, the model synchronised the familiness constructs, resource-based view (RBV), socio-emotional wealth (SEW) and social identity constructs. Despite the heterogeneous nature of these constructs, the model supported by the rich blend of the thesis conceptual and theoretical constructs, provide an unambiguous pathway towards finding the solution to the field's definitional challenges.

*'efulefu' among the Igbos of Nigeria.* These family profligates (efulefus) with their attendant financial and managerial wastefulness are inimical to transgenerational sustainability if unchecked.

Finally, the study throws up some family business health and business strategic alliance developments. The findings show that two per cent (2%) of family firms in SE Nigeria make it to the fourth generation, three and half percent (3.5%) survive to the third generation, twenty-three per cent (23%) make it to the second generation. Also, ninety-eight per cent (98%) of family firms in SE Nigeria are owned sole (one) family while two per cent (2%) family business partnership.

Fifth, the study is the creative intellectual blend of resource-based view, familiness, and socio-emotional wealth constructs. This unique blend deepens the affective and social capital accruable to the family business arising from the interaction of the family, the business, and ownership. This intellectual blend has demonstrated impactfully the core differentiating factor between family and non-family firms. It succinctly showcases family firms rare, inimitable and non-substitutable family business bundle of resource accruable from the family influence.

Six, another contribution to literature was achieved through the methods of investigation. Most of the studies on family business succession in Nigeria often use either quantitative or qualitative methods with only a few attempting to integrate more than one research method. As previously pointed out in chapter 1, the choice of mixed methods research in this thesis is to provide a more robust and higher order credibility given that the integration of qualitative and quantitative findings provides a unique perspective on phenomenon, addressing questions that neither research methodology could address alone (Seaman et al., 2019, p. 2179).

Therefore, given the interactive and iterative nature, this approach (mixed methods) enabled one phase of the study to subsequently inform and direct the next

	<p>study phase. The combined utilisation of quantitative and qualitative approaches in explanatory sequential mixed methods approach, helped in minimising methodological weaknesses. It also facilitated the achievement of a broad yet in-depth study of family business CEO succession planning and the robust explanation of the study's findings. Thereby enhancing the overall study results' credibility and validity. The case illustration with focused semi-structured interviews provided the opportunity of unravelling incipient ownable family governance nuances that define individual firm's best practices.</p> <p>Seven, the thesis has also made contextual contributions to literature. As earlier stated in chapter 1, most studies around southeast Nigeria entrepreneurship are concentrated on Igbo traditional business school known as 'Igba-boi' which is a special apprenticeship programme that incubates entrepreneurial development and provision of venture capital. Little or no attention is paid on transgenerational sustainability. The implication is that every generation re-events the business wheel as a result of abysmally low family business transgenerational sustainability. The Familiness constructs and the application of FIFS framework as well as the family governance mechanisms were successfully applied in southeast Nigeria enterprise transgenerational sustainability studies. The</p>
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	<p>investments in the premium segment of the hotel requires huge financial commitments with long payback gestation period especially in developing economies like Nigeria with high inflation rate. Such high-end investments require sound transgenerational sustainability plan for the business to worth the venture. Hence, contribution to literature on leadership (CEO) succession planning with special focus on hotel industry is most desired.</p>
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**Source:** The Researcher, 2023

## 5.5 Recommendations

The findings of the study have enormous practical implications and have informed the following recommendations:

1. CEO succession planning should be driven from a wholistic family strategic perspective, rather than isolated case of identifying prospective successor and exposing the preferred prospect to the rudiments of the business. Therefore, succession planning should be anchored on family transgenerational sustainability vision. It requires the collective involvement of family members, through effective coordination of the process by the instrumentalities of family governance mechanisms. Hence, practitioners should adopt a wholistic approach along the line of strategic transgenerational sustainability as it holds great potentials in developing sizeable pool of prospective CEO and enhances the proficiency of active family members (PAF) needed for other top management responsibilities.
  
2. The treatment of CEO succession planning as an integral component of family firm's transgeneration sustainability will promote family altruistic resources alliance with PAF that is founded on commitment and competence of family members. The thesis findings reveal that PAF enhances the familiness identity, essence and involvement components. Therefore, family firms' entrepreneurs and management practitioners



should embrace this approach which aside from CEO succession planning, promotes top-notch yields of familiness components and FGMs.

3. In view of the nature of business family and family business intricate web, a stable, harmonious and positively engaging business family is indispensable towards family firm's generativity. Therefore, it is recommended that family firm entrepreneurs especially in developing economies (lacking in social welfare and social intervention schemes), should endeavour to provide a well-structured family welfare and altruistic resource. A family welfare scheme such as 'family trusts initiative' as family altruistic and stewardship resource. This will adequately aid in the stabilisation of the family for utmost family benefits to the business and vice versa.
4. The findings of the research state that family ownership, management and control (OMC) support family involvement. The higher the family OMC, the higher the family involvement as only 'dominant coalition controlled by the same family or a small number of the family' (Chua et al., 1999) can affect generativity vision and policy of the firm. Therefore, family firm entrepreneurs should endeavour to drive for active family involvement in the firm's OMC by ensuring full participation and influence in discussions and actions relating to CEO succession planning in line with the family's transgenerational orientation vision.
5. The findings reveal that family business transgenerational sustainability challenges require concerted efforts as only two per cent (2%) of the family firms survive beyond the third generation. The implication is that every generation re-events the business wheel because of lack of attention to requisite knowhow on business transgenerational sustainability.
6. Also, policy makers should endeavour to create dedicated agencies with responsibilities for the promotion and driving of transgenerational sustainability of family enterprises in Nigeria and in deed the entire Sub-Saharan Africa. This will serve as a special purpose vehicle (SPV) for promoting and coordinating research and practice directions, meeting fundings needs, interfacing with family business entrepreneurs and other specific but crucial issues beneficial to family business stakeholders.
7. Succession decisions ultimately rest on the business family. In view of this obvious position, business family leadership are required to ensure the establishment of robust family governance mechanisms necessary for organising and developing, as well as guiding the family and its members along the trajectory of identified strategic direction, defining distinctive family values capable of yielding desired family identity.

8. In the same vein, (to the best of my knowledge), there is no university or research institute in Nigeria with any centre or institute for family business research and development. Hence, there is lack of intellectual interest group(s) that are deeply rooted and devoted to family business issue-based research and development chair in Nigeria universities or research centres. Therefore, universities, business schools, National universities commission of Nigeria, relevant ministries and departments of education, industrial development agencies, and interested private sector stakeholders (Chambers of commerce, industry, mines and agriculture, Institute of directors etc) should endeavour to address the identified capacity development gap. This will drive the advancement of knowledge and development of family entrepreneurs' sustainability capacity in Nigeria.

## **5.6 Future research**

The thesis findings revealed the amazing development among robust and active family engagements in the firms current and future involvement. That is, the families concerted efforts are geared towards entrenching transgenerational orientation and sustainability. However, an interrogation of the constructs of CEO succession planning reveals that it is driven by a single purpose accomplishment, whilst the construct of transgenerational sustainability shapes the vision and essence of family firm. Further studies would be better enriched with emphasis on transgenerational sustainability rather limiting on CEO succession planning. This is because generational sustainability studies will deliver a richer and more beneficial outcomes within the context of developing economies. Such studies will have expansive contributions to family firms' literature which is at its foundation stage in Nigeria.

The sequential explanatory mixed methods approach used in this study aided in mitigating the shortcomings of a single method. However, due to paucity of family firms' literature in Nigeria and its developing empirically generated database, hence, greater proportion of literature used emanated from developed economies. The reliance on such literature could be very misleading as hypotheses development around the context of developed economies could result to study context mismatch. In view of that therefore, further studies would be best served using sequential exploratory mixed methods approach. Such approach will ensure the generation of qualitative data first, required in the development of contextually

appropriate literature required, that is fit for the purpose of postulating hypotheses. This design option will aid in establishing home-based family firm literature.

The findings revealed emerging pattern of home-grown family governance mechanisms among business families in southeast Nigeria. This involves the creative infusion of traditional and customary assets preservation and utilisation approach for achieving family business transgenerational sustainability, family unity and cohesion, as well as building pool of proficient active family members. Hence, the call for studies that are capable of elucidating in great details, the prevailing traditional methods of family assets preservation and utilisation against the backdrop of family firms' FGMs and its relationship with transgenerational sustainability among others.

The thesis findings revealed the family trusts' stabilisation role in FGMs, driving the family altruistic resource in the critical spheres of family members welfare needs, human capital development and others. Therefore, there is need for a study of the pivotal role of family trusts as family altruistic resource, and its transitive impact on family firms' transgenerational sustainability.

## **5.7 Limitations of the research**

Despite the successful completion of the thesis and the accomplishment of set aims and objects, and its contributions to both literature and practice, there still exist some obvious limitations of the research worthy of mention.

First, the sequential explanatory mixed methods approach used in this study involved the use of qualitative data in explaining the quantitative findings. These lacks full the theory development needs required for the level of literature development stage of family studies in sub-Saharan Africa and most developing economies. Qualitative research with its theory development capabilities could be more beneficial given the current limited number of family business literature in Nigeria as well as in most sub-Saharan Africa.

Second, the study's hotel context of the research does not in any way form a full sample size of southeast family enterprise. Therefore, is not in anyway, the true reflection of the dynamics of family entrepreneurship in SE Nigeria. More studies in different spheres of enterprise ecology will present an expansive scope needed for family business development.

Third, the study looked at the success stories of high performing family firms which are in deep minority. Further research that will investigate non-performing family firms will add tremendous depth to both literature and practice of family business.

### **5.8 The doctorate degree pursuit – An introspection**

During my work as a consultant, with special interest in undertaking turnkey projects for start-ups. I have been engaged in substantial number of these projects, including turn-around projects and built, operate and transfer (POT) in the foods and beverages industry, recycling industry and hotel industry in Nigeria and other sub-Saharan west African countries. Every successfully completed project comes with huge nostalgia of accomplishment, especially the opportunity of contributing to the economic development of the local society, and job creation for teaming young lads with enthusiasm and expectation for a brighter future.

However, after ten years of the projects' completion and commissioning and I had opportunity of undertaking some performance audits of some of these firm. It is saddening that majority of the firms' business health status are filled with (avoidable) tales of regrets. The tales of woes were more pathetic in instances where the founder has passed on, arising from succession related challenges. Such investments often go down the drains, dragging along the dreams and aspirations of those vibrant youthful workers. Hence, my reasons for seeking ways I could be part of the solutions. Hence, the quest for high level knowledge necessary to fortify me to be part of the solutions. This was the motivation for both undertaking the professional doctorate degree programme (DBA), and the choice of research topic.

I must not forget to admit that at inception, on different occasions, I spent disproportionate amount of time reading voraciously without any corresponding meaningful jottings. Also, on many occasions, my personal family life and business pressures pushed my academic work very far aside.

The programme's terminating challenges came in droves too. I had an industrial accident that chopped off my right index finger's entire distal phalange. The hospitalisation and the psychological trauma were one of my early tests of resolve towards this journey. The next huge challenge was the death of my mother with its attendant personal psychological devastations. She was so dear and close to me from infancy. She singularly raised us (my

four siblings and I), as our father died when I was six, just two years after the Nigerian civil war. A war that raped my infancy and millions of other southeast Nigerian children that barely survived the war trauma. Above all, she placed high premium on education. My late mother was exceptionally delighted hearing that I have enrolled for a doctorate programme. She was looking forward to attending my graduation which regrettably she could not live to witness. My third most traumatic and life-threatening challenge was the kidnap (horror) experience and the sojourn in the kidnappers' den. It took just the grace of God that I am, alive today to tell the story in this concluding page of my doctorate degree thesis.

In all of these, what did not depart from me were the incredible supports, encouragements, wholehearted empathy and ever ready to accept and put me back on course for the continuation of this programme which I constantly received from my supervisory team and the programme Director at UCLAN. To my Supervisors - Professor Richard Sharpley and Dr. Dorota Marsh, I owe you all an unquantifiable debt of gratitude. I am most grateful.

The understanding and supports of my lovely wife and my children are to say the least, incredible. Despite all these challenges, the thought of the completion of the programme is simply amazing. I could only liken this experience to the humongous joy attendant to the birth of a bouncing baby which eclipsed permanently, the mother's labour pains. At the benefit of hindsight, it is a road worth traversing.

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Dear Sir/Ma,

**RE: A CRITICAL ANALYSIS OF CEO SUCCESSION PLANNING IN FAMILY BUSINESSES: THE CASE OF THE HOTEL SECTOR IN SOUTHEAST NIGERIA**

Mr. Damion Ozoani, a doctoral research student in the school of Business and Enterprise, University of Central Lancashire, Preston, England. He is undertaking research (thesis) that is based on 'critical analysis of CEO succession planning in family businesses: the case of the hotel sector in southeast Nigeria'.

We would be most grateful if you could be part of this interesting research by agreeing to complete the accompanying online questionnaire. It will take just a short period of your time to complete (approximately 20 minutes). It will be most helpful if you could complete the questionnaire and return same (by clicking on the send button) to us within the next 14 days (two weeks). If you are unable to respond to some or all the questions, we would welcome you seeking assistance from any qualified member of your organisation you think could be of assistance to you.

Information for the research as well as the results will be used for academic purposes only, as you and your organisation's name/identity will remain confidential. Subsequent use of records and data will be subject to standard data use policies which protect the confidentiality of individuals and institutions. Your participation in this study is voluntary. You may withdraw and discontinue your participation before the analysis without any surcharge or penalty whatsoever.

I \_\_\_\_\_ volunteer to participate in this research project supervised by Professor Richard Sharpley of the University of Central Lancashire. I understand that the research project is designed for the gathering of data about my views and opinions on CEO succession planning in family businesses: the case of the hotel sector in southeast Nigeria. I have read and understood the explanations provided to me. I have also had all my questions answered to my satisfaction, and I voluntarily agree to participate in this study. I have been given a copy of this consent form.

\_\_\_\_\_  
**Signature of Respondent**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Signature of Investigator**

\_\_\_\_\_  
**Date**

**Note:** If you are interested in a summary of the findings, it will be made available to you. All queries should be directed to Mr. Damion Ozoani, telephone: +44 744 815 0624 email: [doozoani@uclan.ac.uk](mailto:doozoani@uclan.ac.uk). Thank you for your time and support.

## QUESTIONNAIRE

## Appendix 2

Please fill or tick the box  $\surd$  as appropriate. Note that there is no right or wrong answer.

1. How would you describe yourself in the business family generation?
  - (i) 1st generation – (Founder of the business) [ ]
  - (ii) 2nd generation – (Founder’s wife/sibling/child) [ ]
  - (iii) 3rd generation – (Grand-child/cousin consortium) [ ]
  - (iv) 4th generation [ ]
  - (v) Others [ ]  
(Please specify: \_\_\_\_\_)
  
2. How old is your firm?
  - (i) Less than 5 years [ ]
  - (ii) 5 – 10 years [ ]
    - a. 11 – 15 years [ ]
  - (iii) 16 – 20 years [ ]
  - (iv) Above 20 years [ ]  
(Please specify: \_\_\_\_\_)
  
3. What is the rating of the hotel?
  - (i) 1-star [ ]
  - (ii) 2-star [ ]
  - (iii) 3-star [ ]
  - (iv) 4-star [ ]
  - (v) 5-star [ ]
  
4. What is the family ownership structure of the firm?
  - (i) Sole (family) Ownership [ ]
  - (ii) Partnership [ ]
  - (iii) Joint Venture [ ]
  - (iv) Multi (Community) Ownership [ ]
  - (v) Others [ ]  
(Please specify: \_\_\_\_\_)
  
5. How correct is it to state that the family council influences the firm’s CEO succession planning?
  - (i) Totally correct. [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
  
6. How correct is it to state that the family meeting influences the firm’s CEO succession planning?
  - (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]

7. How correct is it to state that the family constitution influences the firm's CEO succession planning?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
8. How correct is it to state that the family governance structure influences the firm's overall CEO succession planning?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
9. How correct is it to state that the family's concern for preservation of the firm for future generations influences CEO succession planning?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
10. How correct is it to state that preference for the appointment of CEO among family members influences the firm's CEO succession planning?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
11. How correct is it to state that CEO succession planning is influenced by the family's resolve that selling the firm to non-family members should never be contemplated?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
12. How correct is it to state that the firm's CEO succession planning is influenced by the desire to preserve a thriving business for the next generation?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]



13. How correct is it to state that CEO succession planning is influenced by the family desire to ensuring that it gives a face to the company?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
14. How correct is it to state that the CEO succession planning is influenced by the family desire to ensure that it acts as one family in public?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
15. How correct is it to state that the CEO succession planning is influenced by the family desire to ensure that the business is socially active in the community it operates?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
16. How correct is it to state that the CEO succession planning is influenced by the family desire to promote both the family identity and the business identity?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
17. How correct is it to state that the family ensures that gender is not a major consideration in the firm's CEO succession planning decisions?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
18. How correct is it to state that the family ensures that birth order is not a major consideration in the company's CEO succession planning decision?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]

19. How correct is it to state that the CEO succession planning is influence by the family desire to ensure that a healthy balance is maintained between family and business interests?
- |       |                   |     |
|-------|-------------------|-----|
| (i)   | Totally correct   | [ ] |
| (ii)  | Correct           | [ ] |
| (iii) | Partially correct | [ ] |
| (iv)  | Incorrect         | [ ] |
| (v)   | Totally incorrect | [ ] |
20. How correct is it to state that the CEO succession planning is influence by the family desire to ensure that members build strong emotional ties with the firm?
- |       |                   |     |
|-------|-------------------|-----|
| (i)   | Totally correct   | [ ] |
| (ii)  | Correct           | [ ] |
| (iii) | Partially correct | [ ] |
| (iv)  | Incorrect         | [ ] |
| (v)   | Totally incorrect | [ ] |
21. How correct is it to state that CEO succession planning is influenced by the desire to preserve and promote the firm and its history as the most treasured assets of the family?
- |       |                   |     |
|-------|-------------------|-----|
| (i)   | Totally correct   | [ ] |
| (ii)  | Correct           | [ ] |
| (iii) | Partially correct | [ ] |
| (iv)  | Incorrect         | [ ] |
| (v)   | Totally incorrect | [ ] |
22. How correct is it to state that CEO succession planning is influenced by the desire to to bequeath to subsequent generations competitive and winning driver for sustainable industry leadership?
- |       |                   |     |
|-------|-------------------|-----|
| (i)   | Totally correct   | [ ] |
| (ii)  | Correct           | [ ] |
| (iii) | Partially correct | [ ] |
| (iv)  | Incorrect         | [ ] |
| (v)   | Totally incorrect | [ ] |
23. How correct is it to state that CEO succession planning is influenced by the family desire to ensure that its identity is an inestimable asset?
- |       |                   |     |
|-------|-------------------|-----|
| (i)   | Totally correct   | [ ] |
| (ii)  | Correct           | [ ] |
| (iii) | Partially correct | [ ] |
| (iv)  | Incorrect         | [ ] |
| (v)   | Totally incorrect | [ ] |
24. How correct is it to state that CEO succession planning is influenced by the family desire to ensure that all its members working in the firm are good ambassadors of the family?
- |       |                   |     |
|-------|-------------------|-----|
| (i)   | Totally correct   | [ ] |
| (ii)  | Correct           | [ ] |
| (iii) | Partially correct | [ ] |
| (iv)  | Incorrect         | [ ] |
| (v)   | Totally incorrect | [ ] |

25. How correct is it to state that CEO succession planning is influenced by the desire to ensure that all its members bond as a family outside the company?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
26. How correct is it to state that CEO succession planning is influenced by the family desire to ensure that the qualification and motivation of its members working in the company are comparable to that of nonfamily members?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
27. How correct is it to state that CEO succession planning is influenced by the family desire to ensure that its members working in the company are appraised in line with industry best practices?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
28. How correct is it to state that CEO succession planning is influenced by the family desire to ensure that its members develop interest and are passionate about working in the company?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]
29. How correct is it to state that the influence of the family governance mechanisms on the firm's CEO succession planning is attributable to level of its ownership, management, and governance control (OMC) of the company?
- (i) Totally correct [ ]
  - (ii) Correct [ ]
  - (iii) Partially correct [ ]
  - (iv) Incorrect [ ]
  - (v) Totally incorrect [ ]

30. How correct is it to state that the family's substantial level of ownership, management, and governance control (OMC) of the firm is attributable to the influence of its transgenerational orientation consideration on the firm's CEO succession planning?

- (i) Totally correct [ ]
- (ii) Correct [ ]
- (iii) Partially correct [ ]
- (iv) Incorrect [ ]
- (v) Totally incorrect [ ]

31. How correct is it to state that the family's substantial level of ownership, management, and governance control (OMC) of the firm is attributable to the influence of its family identity as well as its business identity perpetuation consideration on the firm's CEO succession planning?

- (i) Totally correct [ ]
- (ii) Correct [ ]
- (iii) Partially correct [ ]
- (iv) Incorrect [ ]
- (v) Totally incorrect [ ]

32. Age last birthday

- (i) 18 - 29 years and below [ ]
- (ii) 30 – 39 years [ ]
- (iii) 40 – 49 years [ ]
- (iv) 50 – 59 years [ ]
- (v) 60 years and above [ ]

33. Sex: Male [ ] Female: [ ] Not Applicable [ ]

### Appendix 3

#### Guide for qualitative interview questions:

Research Objectives	Themes	Proposed Interview Questions*
<p>1. To critically identify the prevailing family governance mechanisms (FGMs) and their impact on CEO succession planning in Southeast Nigeria hotel sector.</p> <p>(Guiding references: Frank, Kessler, Rusch, Suess-Reyes and Weismeier-Sammer, 2017; Suess-Reyes, 2017; Frank, Suess-Reyes, Feuetsch and Kess, 2019; Suess, 2014).</p>	<p><b>1. To unveil the family governance structure that drives the relationship between the business families and family businesses in the Southeast Nigeria hotel sector which impacts on CEO succession planning:</b></p> <p>1.1 To find out the extent of family (members) involvement in the business and the level of involvement (that is) management, governance and/or ownership?</p> <p>1.2 To find out the type of structure (formal or informal) that guides the business family (members) involvement.</p> <p>1.3 To find out the functions and responsibilities of the human components (roles and responsibilities) underpinning the relationship structure including their membership qualifications and tenure.</p> <p>1.4 To find out the existence of succession planning structure and</p>	<p>1.1 From the questionnaire you earlier completed, you did confirm that your hotel is a family business, could you share a brief history of this hotel from inception to date?</p> <p>1.2. Please could you explain how the family carry out these functions without directly interfering on the day to day running of the business while aligning the family and business visions?</p> <p>1.3 Still within the family, please could you elaborate on existing working mechanisms and governance structure within the family that facilitate the family members mutual relationship vis-à-vis its relationship with the business (hotel).</p> <p>1.4 Please could you take us through the processes and procedures of the role of your family in the firm’s CEO succession planning processes?</p> <p>1.5 Based on your responses from questions 5, 6 &amp; 7 of the questionnaire, how have that shaped the family cohesion and strengthened family shared vision?</p>

	<p>where available, the make-up of this structure.</p> <p>1.5 To find out the factors that determine CEO succession choice and extent of business family involvement in the choice making.</p>	
<p>2. To test for contextually determined distinctiveness in the relationship between family firms' desire for transgenerational orientation and its CEO succession planning in Southeast Nigeria family firms.</p> <p><b>(Guiding references:</b> Suess-Reyes, 2017; Zellweger, Chrisman, Chua &amp; Steier, 2018; Uhlaner, Kellermanns, Eddleston &amp; Hoy, 2012; Cater III, Kidwell &amp; Camp, 2016).</p>	<p><b>2. To determine if there exist a contextually distinctive relationship between the family's quest for preserving firm for the future family generation and the CEO succession planning in Southeast Nigeria family firms:</b></p> <p>2.1 To find out whether consideration for family's next generation is one of the most dominant drivers in CEO succession planning.</p> <p>2.2 To find out if there exist some common denominators (factors) prevailing among business families in Southeast Nigeria hotel sector underpinning their CEO planning.</p> <p>2.3 To find out the challenges confronting business families in succession planning processes in Southeast Nigeria hotel sector.</p>	<p>2.1 In furtherance to the processes and procedures that guide your CEO succession planning, could you mention the top 3- 5 critical factors that are responsible for the successes recorded in your CEO succession planning?</p> <p>2.2 Could you please share with us how you have been able to preserve these critical success factor over time that enables your family and organisation to continuously replicate same in almost all your CEO succession planning?</p> <p>2.3 Drawing from your experience, observations etc., what are the tips and traps you could advice business families embarking on CEO succession planning to be mindful of?</p> <p>2.4 Still on business families' tips and traps, how have you been able to contain these your highlighted potential areas of conflict in the course of your CEO succession planning?</p>

<p>3. To test for the relationship between consideration for family and business identity capital entrenchment and CEO succession planning in Southeast Nigeria hotel sector.</p> <p><b>(Guiding references:</b> Wielsma &amp; Brunninge, 2019; Waldkirch, 2015; Gersick &amp; Feliu, 2014; Suess-Reyes, 2017; Suess, 2014; Baus, 2013; Nworah 2011; Ukaegbu, 2003; Ward, 2004).</p>	<p><b>3. To determine if the family and business identity capital entrenchment is positively related to CEO succession planning in Southeast Nigeria hotel sector:</b></p> <p>3.1 To establish the impact of FGMs on the development of family identity capital in Southeast Nigeria hotel sector.</p> <p>3.2 To establish the extent of transitive relationship existing between family identity capital, transgenerational orientation, and CEO succession planning in Southeast Nigeria hotel sector.</p>	<p>3.1 Earlier on, you did mention some factors that are sacrosanct to the family. Please could you go into more details on the structures or protocols in place that has guided the family in the maintenance this your treasured capital – ‘family name’?</p> <p>3.2 Going back to your family governance structure/mechanisms as contained in your questionnaire responses, (either in your meetings or from constitution or at the governing board/ council level), has the family ever envisaged or discussed that this enterprise could come to an end any day?</p> <p>3.3 As I earlier assured you of the utmost confidentiality the whole interview and information will be held, could you gratefully oblige me the opportunity of seeing family meetings minute book or file, the constitution and any other documents that will aid me in having a fuller understanding of this your wonderful and amazing family governance structure/mechanisms?</p>
<p>4. To establish the requisite respondents’ demography.</p>	<p><b>4. To revalidate respondents’ background data which will confirm their ‘fit-for-purpose’ with respect to the research</b></p>	<p>Age, Gender, Educational qualification, Experience, Role in family business and duration, Role in family governance, family tie to founder, Marriage status etc.</p>
<p>5. To establish the requisite family firms’ information.</p>	<p><b>5. To revalidate the firms’ demographic information for seamless integration with respondents.</b></p>	<p>Hotel Rating, single or multi-family ownership, Age of the firm (date of establishment), Experience in succession (generation in charge at present), State and town located in the Southeast of Nigeria etc.</p>

\*It is important to note that the proposed interview questions could be refined, amended, or modified in line with the direction of the responses from the quantitative phase. Also, there could be follow-up questions for fuller understanding of the respondent’s viewpoints.

**CASE RECORDS**

**Case Protocol - Case No.**

**Classification**

**Category:**

Southeast Nigeria Family Firms (Hotels)

**Name/Code Name:**

**Period/Time:**

**Respondent (Position):**

**Data Sources:**

Qualitative interview / Standardized questionnaire / Netnographically extracted online hotel facilities demographic.

**Reasons for selection:**

Family owned, governed, and managed firm (hotel)  
Three/Four Star AA International rating Standard  
Strong family involvement and influence

**Background**

**Year business commenced:**

**Business generation:**

**Ownership type:**

**Location:**

**Type of Business:**

Hotel (Hospitality) business

**Number of employees:**



<b>Descriptions</b>	<b>Family Governance Mechanisms (FGMs)</b>	<b>Transgenerational Orientation (TGO)</b>	<b>Family – Business Identity</b>	<b>Proficiency level of active family members, OMC, and CEO succession planning</b>
<b>Key findings</b>				
<b>Reinforcing evidence</b>				
<b>Conclusions</b>				

**LIST OF SE NIGERIA FAMILY FIRMS HOTELS BY LOCATION BY PROPERTY DETAILS & BY RATING**

<b>S/N</b>	<b>HOTEL NAMES</b>	<b>LOCATION</b>	<b>ADDRESS</b>	<b>RATING</b>
1	Abuson Hotel	Abakaliki	14-16 Onitsha Azuiyudene, Abakaliki	3
2	Blossom Height Unique Hotel	Abakaliki	16B, Goddy Ogbaga Ave. Ntezi Abba	3
3	Cirenes Hotel	Abakaliki	3, Diamond Close, Behind St, Patrick Catholic Church Kpirikpiri	3
4	Clevero Hotel	Abakaliki	2, Polycarp Nwite Close, off Onwe Road, Abakaliki	3
5	Osborn La-Palm Royal Resort	Abakaliki	Mile 50, 1 Osborn Avenue, off Kpirikpiri, Abakaliki	4
6	Salt Lake Hotel	Abakaliki	35, Offia Nwali Street, Azuitiokwu	3
7	Cosmila Suites and Hotels	Awka	10, Cosmila close, off old INES Road, Awka	3
8	De Gegold Hotel & Resort	Awka	1, Geogold close, Awka	3
9	De Santos Hotel	Awka	Along Enugu-Onitsha Expressway, by UniZik temporary site Junction	3
10	Golphin's Suites	Awka	Plot G5, Golphin Close by UniZik temporary site junction, Awka	3
11	Jesse Hotel and Suites	Awka	19, Igweze street, Kwata Junction, Awka	3
12	Marble Arch Hotels	Awka	1-5, Marbles Arch drive, off Oby Okoli Avenue, Awka	3
13	Trig-point Hotel	Awka	Along Amawbia-Nibo road by Governor's lodge, Awka	3
14	Vertex View Hotel and Suites	Awka	Along Nibo road, Near Governor's lodge, Amawbia - Awka	3
15	Adig Suites Limited	Enugu	2 Nwafor Orizu Street, off Bisala road, Independence layout, Enugu	3
16	Ascort Resort	Enugu	9, Ezinifite street, New Haven Junction, Enugu	3
17	Aston Villa Hotels & Suites	Enugu	Plot 33, Goshen Estate Road Premier layout, Independence layout	3
18	De Castle Resort	Enugu	14/16, Umuona street, Behind Parklane Hospital, GRA, Enugu	3

19	Degladys Hotel	Enugu	Plot 38, Fidelity Estate by Ebeano tunnel GRA, Enugu	3
20	Dmatel Hotel and Resort	Enugu	9, First Avenue, off Bisala road, Independence layout, Enugu	3
21	Garden Atlantis Hotel	Enugu	9, Azu-Ogbunike Crescent, Independence layout, Enugu	3
22	Gold Value Hotel	Enugu	93, Upper Chime Avenue New Haven, Enugu	3
23	Golden Royale Hotel	Enugu	10, Bisala road, Independence layout, Enugu	3
24	Hard Break Hotel and Suites	Enugu	26, Umuezebi street, off Upper Chime Avenue, New Haven, Enugu	3
25	Hotel Sunshine	Enugu	Plot C5, Presidential Road, Independence layout, Enugu	4
26	Lavender Spa and Suites	Enugu	3, Peacock Close, Zoo-Estate, GRA, Enugu	3
27	Maxbe Continental Hotel	Enugu	1, Nza Street, Independence layout, Enugu	3
28	Neo Court	Enugu	3-5, Bayron Onyeama close, off Chime Avenue, New Haven, Enugu	3
29	Oakland Hotel and Amusement	Enugu	Tunnel crossing, Ogui Link road. Beside Elim Plaza, GRA, Enugu	3
30	Ozom Hotel	Enugu	4, Mbaukwu street, Independence layout off Ibusa street, Enugu	3
31	The Psalms Hotel	Enugu	64, Ezilo Street, Independence layout Enugu	3
32	Utopia Suites and Apartment	Enugu	2, Ezeweputa Crescent, opposite Roban Stores, Independence layout Enugu	3
33	All Seasons Hotel	Owerri	Plot 5047, All Seasons Ave, off PH Road, New Owerri	3
34	Axion Honors	Owerri	7, Axion road, off PH Road, New Owerri	3
35	Forever Hotels and Suites	Owerri	Plot 8H7-P, Lady Annas Nwosu Lane, off House of Assembly Boulevard Owerri	3
36	Full Moon Hotel	Owerri	H1, Full Moon Ave., Nekede junction Housing Area C, New Owerri	3
37	Global Towers Hotels & Tourism	Owerri	H1, Full Moon Ave., Nekede junction Housing Area C, New Owerri	3
38	Glo-Ran Hotel	Owerri	Plot H/I Industrial layout off PH road, New Owerri	3
39	Greatwood Hotel	Owerri	Plot 12, Commercial District G, PH-Owerri road, New Owerri	3
40	Immaculate Golden Hotels	Owerri	Plot 130, Ikenegbu layout, opposite Fidelity Bank by Cherubim junction Owerri	3
41	Kelvic Suites Ltd.	Owerri	107, Ndubisi-Kanu Ave., Area E, behind Concord Hotel Owerri	3

42	La Amistad Suites	Owerri	Off Uwazulike, Area H, New Owerri	3
43	Link Hotels	Owerri	Plot 5043, New Owerri Commercial Ave., behind Imo State House of Assembly	3
44	Maranatha Suites	Owerri	Plot 5043, New Owerri Commercial Ave., behind Imo State House of Assembly	3
45	Newton Hotels	Owerri	Plot H2, Public Bldg, Along Imo Specialist hospital, off PH road, New Owerri	3
46	Owerri Hotel Plaza	Owerri	Plot 80, PH Rd. New Owerri	3
47	Rockview Hotel	Owerri	Plot CP/2-C5, Government Station layout Owerri	3
48	Shelvac Hotel	Owerri	1, Shelvac Ave., Area F, New Owerri	3
49	Star Arrival Hotel	Owerri	Plot 5032, Action Area 'B' New Owerri	3
50	Texas Suite	Owerri	Plot C/4, Housing Area 'B', opposite Ahiajoku Centre, off PH Rd. New Owerri	3
51	Benac Hotels	Umuahia	Plot 187, Aguiyi Ironsi layout, Along B.C.A. Road Umuahia	3
52	Hotel Royal Damgrete	Umuahia	13/4, Factory Road, GRA Umuahia	3
53	Villa Roy Hotels	Umuahia	19, Mission Hill Umuahia	3
54	Tdtzon Hotel	Umuahia	Tdtzon drive by 18, Tdtzon road, Olokoru road, Umuahia	3

Appendix 5B

#### SUMMARY OF HOTEL CLASSIFICATION IN SOUTHEAST NIGERIA STATE CAPITALS

S.N	LOCATION	THREE-STAR	FOUR-STAR	FIVE-STAR	TOTAL
1.	Abakaliki	05	01	-	06
2.	Awka	08	-	-	08
3.	Enugu	17	01	-	18
4.	Owerri	18	-	-	18
5.	Umuahia	04	-	-	04
	<b>TOTAL</b>	<b>52</b>	<b>02</b>	<b>-</b>	<b>54</b>

**Focused in-depth interview Transcript: Illustrative Case No. 1**

- Researcher: Good afternoon, Ken. I'm very pleased to see you so relaxed and radiating. The video is very clear, and I could hear you loud and clear. I hope you can see and hear me too?
- Interviewee: Good afternoon, Damion. Yes, I can see and hear you clearly too. Thanks for the compliment.
- Researcher: I'll like to start by thanking you for your tremendous cooperation and support. Most especially for the time you've devoted towards assisting in this field work as demonstrated by the quality of questionnaire you completed and accepting to participate in this follow-up interview through this video call. I can't appreciate you enough.
- Interviewee: You're welcome. This is the least I could do.
- Researcher: From the questionnaire you earlier completed, you did state that the hotel is on its 2nd generation CEO succession phase over its more than twenty years of existence. When was the hotel established? Who is or was the founder? Was the founder its first CEO?
- Interviewee: The hotel opened for business on April 18, 1994. April this year was its 28th anniversary. Eemm! actually, the hotel is part of our family business group. The group was founded by our grandfather during the British colonial period. Precisely in 1938. Eemm! [*doing a quick mental calculation*], eighty-four years ago.
- Researcher: Who was the hotel's pioneer CEO and how long was his tenure before you came on board?
- Interviewee: My elder brother was the hotel's first CEO. He ran the business for eleven years before he became health challenged [*He bent his head and paused for few seconds*]. He passed on ten months after, may his soul continue to rest in the bosom of our gracious God.
- Researcher: Amen. [*I paused for few seconds in honour of the soul of his departed brother*]. Prior to taking over, have you been involved in the running of the hotel while your late elder brother was the CEO?

Interviewee: Of course, yes.

Researcher: How were you involved?

Interviewee: At inception of the hotel until I became the CEO, I've been a member of the board as a non-executive director.

Researcher: You succeeded your late immediate elder brother; it looks like your firm's CEO succession follows birth order sequence. Is that a correct presumption?

Interviewee: No ooo [*shaking his head left and right in disagreement*]. Such a presumption isn't correct. I am not even the eldest now. Besides, my late elder brother wasn't the eldest then either. The business being a family business has intra-relationships between the family and the business. It's important to separate the two. There is the family headship on one hand, and the business leadership on the other hand. The family headship is strictly by birth order. Our business leadership is based on competence which involves knowledge, interest, necessary experience and commitment among other qualities.

Researcher: In addition to the seniority-based headship, is the headship also gender sensitive?

Interviewee: The Igbo tradition and culture provided for male and female genders core roles and responsibilities separately. Despite that, they seamlessly complement one another in order to make the society and family a better and harmonious place. A woman's family responsibilities and privileges in some instances are equally different along wife and daughter divides. Our custom and tradition places huge responsibilities of family cohesion on our female family members be her mother or sister, irrespective of headship or not. The most important thing is purposive leadership to the family.

Researcher: What level of gender involvement does your family accommodate in your business leadership?

Interviewee: [Smiles]. In our business, competence is everything irrespective of gender. Here, our sisters and their children including grandchildren (where applicable) and our wives who are interested, are involved in the running of the family business. As I said earlier, the family is interested in all her members, irrespective of gender. In the running of our business, competence and commitment to our business growth are uncompromisable. In leadership consideration, emphasis is on ability to thoroughly understand the need to

use the business to support and unify the family, and to use the family to support and grow the business.

Researcher: Please can we revisit the hotel's CEOs selection? Specifically, how were you and your late elder brother selected?

Interviewee: Eemm! I earlier told you that our family has other businesses of which this hotel is one of them. We have interests in retail groceries chain (supermarket) business, automobile tyre retail sales and distribution business, auto spare parts retail sales and distribution business, road transportation commuter business, textile retail sales and distribution, building materials retail sales and distribution, and city and intercity logistics and delivery business. Now, back to the hotel business. The initial business idea was conceived and presented in one of our family meetings by me. Then, our father was still alive and active, he was the group head of all our business interests. He wasn't really enthusiastic about my hotel idea. However, I got supports from my uncle (dad's only brother), and my sibling present. Seeing our number, my dad agreed that we should further review its prospects. My uncle, my late elder brother and I were given the responsibility of doing a detailed business plan. When the proposal was approved, we were further assigned with the responsibility of actualising it. At the completion of the hotel, my elder brother (now late) was appointed as the CEO, my uncle was appointed the board chairman, and I was also appointed to the board of hotel alongside other non-family members. When my elder brother passed on eleven years after, the family recommended me and the board appointed me as the successor.

Researcher: One would've expected that you should've been the pioneer CEO as it was your original idea. Was the decision based on the fact that he was your elder brother and should have the first shot at it?

Interviewee: Oh! Not really. He had richer background in terms of hotel business and hospitality management in general. He had a degree in Archeology and tourism from University of Nigeria. Worked for five years with the then Ikoyi hotels starting from his one-year compulsory national youth service programme. Also, he had MBA from University of Lagos. So, the decision wasn't based on birth order.

Researcher: In a nutshell, could you share your hotel's CEO succession planning key drivers?

Interviewee: I have explained the emergence of the first two CEOs of the hotel. In a nutshell, our succession planning is primarily driven by family resolve to bequeath a thriving business to the next generation. Family members involvement in the business rests on the individuals' level of interest and commitment. From there, further developmental programmes towards proper integration into the business are mapped out and pursued. Individuals' performances at intervals are evaluated. CEO succession planning are based on the performance of these potential successors. That is, their demonstration of competence in understanding and balancing family and business goals and values. Their teamwork disposition both at the family and business level is also important. Individual's innovativeness, solution provisions, value-based leadership, ability to always uphold our business and family identity, and level of desire towards preserving the business for future generation are all key considerations in processing potential successors.

Researcher: Family or business values, which one takes precedence?

Interviewee: They are not in any pecking order. It could best be described as two sides of same coin. On one side of the coin is the family members overall interest, welfare and quality living which are equally dependent on the business side of same coin. The business side of the coin rests on business innovations and growth. Innovation and growth that are built around value for money to increase our customers patronage, consideration for the environment, support to the society. These values are required to guarantee the preservation of society cherished enterprise for future generations. Just the same way our forebearers have done for us. These mutual values rest on teamwork, shared prosperity, and determination to preserving the goose that lays the golden eggs for the benefit of current and future stakeholders.

Researcher: You said that when you conceived the hotel idea, you presented it in the family meeting. What is the membership composition of this family meeting? How often does this meeting hold? What does the meeting usually discuss?

Interviewee: When I used the word 'family meeting', I wasn't referring to our larger family meeting with over fourteen sub-families. The root of which is traceable to over nine generation plus. That gathering happens every other year, with wide and...

Researcher: Hello... Hello ooo Ken. [*lost him due to network failure*]



[I redialled and we reconnected]. Hello Ken, great getting you back. It was one of those network glitches. Can we continue?

Interviewee: Yes, we can, I am with you.

Researcher: Ok, thank you. You said that your larger family meeting is biennial.

Interviewee: Yes. As I was saying, the larger family meeting takes place every two years and issues discussed are more diverse. That meeting does not necessarily have direct bearing or impact on our nucleus business family meeting. Our immediate family business tree is traceable to my grandfather. He was the founder. He started with auto spare parts retail sales business. As the business progressed, he added the transportation business. When the business moved down to my father and his siblings, they added the supermarket (retail groceries), automobile tyres retail sales and distribution, Textiles retail sales and distribution, and building materials retail sales in that order. The hotel, and logistics and delivery were the most recent additions. In our family meetings, we discuss both business and family-related issues. We meet at least twice yearly although, it could be more frequent depending on issues and exigencies. All members of our immediate family are free to attend. However, attendance is mandatory for family members that are fully involved in the management of all our family firms.

Researcher: What happens to family members that are not interested in joining the family business, how do they get a fair share of their common patrimony?

Interviewee: The family understands the possibility of feeling of entitlement to family patrimony from family members who are not involved in the business. The family recognises equally that it is not even healthy for all of us to be neck-deep into the family business group. The overall family position is that whether you're involved or not in the running of the business, all family members' welfare is adequately accommodated irrespective of the level of involvement.

Researcher: In your family, do you have constitution that clearly states your family rules, positions, including the relationship with the business and other related matters?

Interviewee: Yes, we do.

Researcher: As a written document?

Interviewee: Yes, in written forms including various decisions and actions. However, we don't have that in a single document like constitution of Nigeria.

Researcher: You mean that it is not codified.

Interviewee: Exactly. Thanks for providing the exact word.

Researcher: You're welcome. Apart from the general business family meeting, are there any other family members that meet to specifically administer family affairs on behalf of the family?

Interviewee: Yes. There are.

Researcher: What are the compositions, meeting intervals and functions of these meeting groups?

Interviewee: The composition and membership vary according to purpose. There are ad hoc meeting groups like special purpose vehicle kind of group, and there are standing meeting groups for reoccurring assignments. For instance, our strategic family business think tank group is comprised of our firms' CEOs and top team members, board chairs that are family members, and other select family members based on their family standing (family role, experience, interest and so on). This strategic think tank group is involved in mapping and shaping the strategic alignments of the business and the family, and decides on the family strategic business engagements, identifies the potentials in family members and the utilisation of such potentials. The family consistently reviews the family members welfare, family values, and effect of all these on family and business identity issues. The group defines the family governance directions and ensures compliance.

Researcher: You earlier said that the family understands that there could be possibility of any member or members nursing a feeling of patrimonial entitlement. If a demand comes from any of your family members for his/her share of the family business for total disengagement, what would be the likely response of the family?

Interviewee: Yes. I acknowledged the possibility of a family member having such a feeling could exist. However, the family has in place an inclusive welfare to forestall such a request which could balkanise the business and threaten the cohesion in the family. [Smiles]. It may interest you to know that our parents' generation had long foreseen such a possibility too. They've already affirmed in writing

that the family business objective is to live in perpetuity and shall not be subject to sharing explicitly or through any 'WILL'. Our parents went further to state that our family business should be held 'entrust' at all times by those entrusted with the administration of the business and family for both the welfare of present members and generations unborn.

Researcher: What exactly do you mean by family members welfare and how is it administered?

Interviewee: Well, I think it will be important to give you a brief background of the administration or distribution of our family welfare programme. The family has a family foundation named after my grandfather who laid the foundation of all these enterprises. He was the family hero. All our business entities contribute between 20% - 30% of the firms profit before tax to the foundation, depending on the firm's profitability and strategic growth plan. The foundation ensures that such members welfare like school fees, annual health insurance scheme payments, subscription to personal house ownership schemes, and other approved family members welfare packages. Again, those who opted to chat a different career path are supported through this foundation to enable them to actualise their career aspirations. Eemm! before I forget, family members getting married do receive some level of support from the foundation. Same is applicable in the funeral expenses of a member of the family too. With this structure on ground, family members intra-relationships are usually very cordial, and members commitment to family and business has been very good.

Researcher: With all these fantastic family welfare arrangements in place, one should presume that all your siblings are involved in the family business either in the hotel or other businesses of the family.

Interviewee: [Smiles]. No ooo! It doesn't necessarily follow that way. You'll be surprised to know that my eldest brother who is emeritus professor and a medical doctor is merely passively involved. He is based in United States. Interestingly, his first daughter – an investment banker manages the foundation's funds and investments, with my aunt (my dad's youngest sister) as the Chair of the foundation's board of trustees. Again, my only sister is a lecturer in University of Nigeria at Nsukka. Although, some of her children are very much involved in the business. Her daughter (Chioma) is the Chief Finance Officer in the hotel. My sister and my eldest brother took after our mother in the teaching

profession. My mother is a retired teacher and school principal. She has never been the business type, exactly like my sister. Our desire is to have as many family members as possible in the family business especially among the upcoming younger ones.

Researcher: What are the challenges confronting your family business CEO or leadership succession planning and ways you (I mean the family) have been handling the challenges?

Interviewee: Hmmm! [*he swings his head gently left and right. I guess he was trying to recollect and decide how to present it*]. Eemm one of the key responsibilities of the family administrators is to make career options in our family firms attractive to upcoming family members. Without that we wouldn't have appreciable pool, and succession planning will be in great danger. The next challenge is to ensure that we don't compromise on our succession planning standard and procedures. Else, our values, business survival and our firm's competitiveness will be in greater danger. The family engages the younger generation early in their teens while still in school. Generational sustainability is foremost in our business longevity objective. Failure which, we could face the huge risk of extinction as a family enterprise which will affect our family cohesion and unity. Another challenge is our drive towards achieving our business targets. Performance is central to optimal CEO succession planning. The true test of effective succession planning is what happens to the business and family at the completion of a particular succession transition. It is also important for the family to make succession planning open, transparent and merit based amongst all potential successors. Having structured potential successors grooming programme with built-in performance appraisal intervals is very important. It is important to recognise that there could be a non-family member stop-gap CEO possibilities where no family member has the requisite requirements. For example, when our family ventured into our logistics and delivery business, we didn't have the required CEO manpower internally. We hired a non-family member as a stop-gap measure. It took us over nine years to develop internal family member capable of taking over as CEO. In this hotel, our chief finance officer is a family member. Our business development manager is a family member and a few others. We are grooming them. To be prepared always is very important to avert sudden departure's disastrous outcome on the business.

To make our family count positively on our business and our people is the whole essence of family headship.

Researcher: Please before we round up, could you briefly summarise your family's view or position on patrimony and business succession?

Interviewee: Our family view is that asset inheritance implies personal ownership. Such personal owner or beneficiary is at liberty to dispense the asset however and whenever deemed necessary without any accountability to anybody. The position of our family is that our business is entrusted on the current generation through a process of succession. It simply means that it is entrusted on us with an obligation to manage and preserve for the next generation. In all our family firms, generational transfer is guided jealously through a well structure succession planning process. Such a process guarantees the preservation of the enterprise for future generation as well as for the best interest of existing family members. For us, the impact of succession is far-fetched on both present and future stakeholders as our family and business identity is at the risk of extinction if not successfully achieved.

Researcher: What if a family share/equity holder wants to sell his shares?

Interviewee: All our family firms are owned by our family trust company which controls 97.5% in each of these firms, while 2.5% is reserved for workers. There is no family member that has direct shares in any of our family firms. I guess our parents did that to hedge against issues capable of disintegrating the family through the business or disintegrating the business through the family.

Researcher: Wao! I can't thank you enough. We have to come to the end of this interview. I am most grateful to you for sharing your huge wealth of experience and the family business unique practices.

Interviewee: You're welcome. I wish you the best in your doctoral pursuit.

Researcher: Thank you very much, and goodbye.

Interviewee: You're welcome. Bye too.

END

**Focused in-depth interview Transcript: Illustrative Case No. 2**

Researcher: Hi Jude. I'm so delighted to connect with you again. Let me start by thanking you for the wonderful support and ever-ready assistance from questionnaire completion to this video interview.

Interviewee: You're welcome. I'm happy to see that you're making good progress.

Researcher: This interview stage is specifically to seek some clarifications and have better insights from your earlier responses to our questionnaire. I look forward to receiving your usual best.

Interviewee: Just be rest assured that I'll give you my best as much I know.

Researcher: Thank you once again. Let's start with your response to the first item in the questionnaire. You stated that you're the third CEO of the hotel. Please, could you briefly share the hotel's CEO succession journey from the founder to-date? When precisely was the hotel established?

Interviewee: The hotel was established thirty-one years ago. Precise, June 20, 1991. The founder, who was my father of blessed memory, was the first Chairman and CEO (chief executive officer). He died in active service to the hotel in 2002 that is, December 04. After eleven solid years of meritorious and devoted service to building his dream. Thereafter, my mother, who is currently the matriarch of the family succeeded our father as the Chair and CEO. She served for fourteen years before she decided to retire from active day-to-day business engagements as the CEO. She still served as the board chair till 2018 when she relinquished that responsibility. I was appointed the hotel CEO when mom retired on December 31, 2016.

Researcher: Having relinquished her positions as CEO and later board chair. How much active is she still in the business? Are there other family members involved in the business?

Interviewee: Our mother is still very active from the family side. As the family grows, her role grows too. She endeavours to attend to almost all our family meetings except if she is away on 'Omugo'. [*Omugo* is a customary call where mothers assist their daughters that newly gave birth in taking care of the baby and helping her daughter with other domestic chores]. 'Omugo' could run from

one month to six months depending on individual family's circumstances. Our matriarch is the rallying point of the family. She helps in streamlining the family towards maintaining unison. Some of the family members are actively engaged in the hotel. Every member of the family is encouraged to develop interest in what happens in the family business, but my siblings and I are the first line stakeholders.

Researcher: It seems that there are categorises of membership. You said that your siblings are 'first line stakeholders', does it mean that your spouses and children are second and third-lines stakeholders? What does the categorisation mean?

Interviewee: My siblings and I are the direct beneficiaries of our parents' estates, the hotel inclusive. When dividend is declared, it's shared among six of us after provisions for mom. In terms of dividend pay-out, spouses and children queue behind the first line stakeholders (shareholders). However, employment and other welfare benefits are enjoyed by every member of the family as appropriate.

Researcher: A look at the sequence of your hotel's CEO succession shows a seniority sequence. Is it so?

Interviewee: No. It is not based on seniority. I am not the most senior. I've two elder sisters.

Researcher: [Cuts in]. I mean the most senior among the male children.

Interviewee: Not it either. Our mother is a female, gender is not a consideration. My elder sisters are living abroad with their families. They are not willing to relocate. I've been involved in the running of the business with our parents. Over a year before our mother retired, I was the one in-charge as she was always abroad attending to her grandchildren. Our succession is neither birth order nor gender bias. The youngest among us who is a female, is actively involved in the day-to-day management of the hotel. She is the marketing and corporate affairs manager. Whenever I am not around, she acts as the CEO, if I step down as the CEO now, she is ably competent to assume the CEO role. Merit is our core consideration.

Researcher: You said that all family members enjoy welfare package. What is this welfare package?

Interviewee: Yes. Every one of us enjoy one form of welfare package or the other. It includes employment opportunity. For instance, if any member of our family is interested in working in the hotel, we encourage the person. Most of our children living in Nigeria worked here with us during their schools' vacation periods. The family has generous welfare packages. To sustain these packages, the family policy is that 10% of the hotel's profit before tax goes to the family support endowment funds. From the funds, the family extends some level of education and vocation training financial assistance to members of the family, and to some of our long serving staff to help them in paying the fees of their children. Some members of the family who charts career outside the family business get support from time to time from the funds. Collective family obligations are offset from the funds. Through the family, we act as our brother's keepers even in non-financial matters. These benefits come with obligations too. The family frowns at indolence and acts capable of bringing the name or identity of the family and that of the business to disrepute. Every one of us knows that, and the family doesn't compromise on her values.

Researcher: Your family meeting, what form or shape does it take? How often does it occur?

Interviewee: There is a general family meeting which is formal and it is held once a year. It comes on the new year eve, that is, 31st December. Usually, the meeting starts by 2pm Nigerian time. It is open to all members. Venue is our ancestral home. However, nowadays most people that are even outside the country join virtually using zoom. Family issues (general and specifics) and business issues are discussed extensively. Concluding year's business performance against set objectives are discussed. Major strategic decisions going into the new year are taken. Year-to-date family developments are discussed, including individual concerns and milestones. Likely conflict issues are equally handled. The meeting hands out assignments and responsibilities to persons or group of persons. We use the meeting opportunity to reward individual exceptional performers like exceptional academic achievements for students in school, and other development efforts of our children (younger generations). We encourage them and call them to order where it is required. It is not only the general meeting we have. We do have project specific meetings and informal consultations more regularly whenever the need arises among concerned members.



Researcher: Are there existing laws or rules and documented code of conduct? That is, family constitution in place that guides family members?

Interviewee: Eemm, I would say yes. Yes, because we have age long ways of doing things, including 'dos' and 'don'ts'. We also have minutes of our family meetings. Now, we have the minutes and our resolutions in hard copies and electronic copies too.

Researcher: Let's go back to your 'age long ways of doing things'. Are custom and tradition involved? could you please explain these ways of doing things?

Interviewee: Sure. Part of that is derived from our custom and tradition. Our family meeting is presided by the eldest in the family, that is our custom too. In some practices, the headship is reserved for the oldest male. In our own family, we are not too gender specific, it could be patriarch or matriarch. We allocated our family business shares specific to direct children of the founders (our parents) in line with our traditional way of sharing common patrimony. We signed family shareholder agreement that contains among other things, that we can't dispose any unit of our shares to outsiders, including insiders too. As long as your lineage exists and the business exists, you hold your interest in the family business entrust for your future generation.

Researcher: Having recognised your family business as inheritance that is, your common patrimony. Has the family the right to dictate for its members how to deal with their own inheritance? Does that not infringe on their fundamental right?

Interviewee: It does not infringe on anyone's right. That was part of the conditions our parents laid down and we all committed to that. Don't forget that according to our custom and tradition, you inherit certain assets entrust, you can't just dispose of them in any manner other than handing such over to your subsequent generation. For example, according to the tradition of most Igbos of southeast Nigeria, the first son inherits the family house situate in their ancestral home, it is called '*Obi*'. Such is a special generational trust vested on the first son. It is ownership-entrusting traditional arrangement in the sense that the first son is merely holding the '*Obi*' entrust for future generation. '*Obi*' is a fundamental identity of the family; it goes beyond the physical structure. You don't have two ways of dealing with the '*Obi*'. You can neither sell nor 'will' it out to any person. What our parents did was simply to adopt the same preservation principles of '*Obi*' to guide the generational preservation of our family business.

Researcher: From your experience and interactions with other business families, is that a standard practice?

Interviewee: No. It's not. If it is a common practice, the community of family businesses wouldn't have been recording such level of family business extinctions after the founders. Most of the family businesses in this part of the world boom with the founder and die as soon as the owner passes on to the world beyond. Ours is a unique model. It is not necessarily novel. It is a common-sense infusion of our positive custom and tradition into family business ownership and control for generational sustainability.

Researcher: My deduction is that practically, it is very difficult for anyone of you to sell-off his or her interest in the hotel permanently. However, if all of you agree to sell the hotel without formidable dissent, could that be possible?

Interviewee: Selling our interest collectively looks possible only on paper, but in practice it could be very daunting. If you look at our shareholder agreement, it was not only witnessed by the principal members of our larger '*Umunna*' (paternal kindreds) and '*Ikwunne*' (maternal kindreds). They must be convinced and jointly approve of such joint disposal too.

Researcher: That looks so stringent, what do you think?

Interviewee: On the face of it, it does. Maybe, it is to ensure that there is no overbearing pressure from any powerful click among us, on others. Including being mindful of generational '*Efulufu*' (profligates, family nuisance). But it is part of our tradition that while disposing off important family asset like land, your '*Umunna*' (kindred) should be aware and approve of such a transaction. Else, such a transaction could be blocked or void or voidable. However, where the person has transacted without anyone's knowledge, upon discovery, the family could raise the amount involved in the transaction and refund same to the buyer and retrieve the property or land. They will hold the property entrust for the children or other family beneficiaries or closest relative(s). Upon refund of the sum expended in the retrieval, the property or land will revert accordingly. You can see that what our parents did was to introduce those positive 'Igbo' family assets preserving cultural values and practices into our shareholder agreement which binds us and helps to preserve the business within the family.

Researcher: The person that will succeed you as the CEO, what are the key qualities you'll ensure he or she possesses?

Interviewee: It is very important that the CEO should be multifaceted in the management of people, relationship, and resources. Looking at it from the business side, knowing and understanding the fact that hospitality business is very dynamic given that customers' demands change with the speed of light. The effect of technology on hospitality is also at a very, very fast rate. The successor should have the capability of being a step ahead of these market dynamics. Therefore, to run this business successful, the CEO will be creative and innovative, always willing to query the way things are done in the hotel. Passion and commitment are necessary in meeting the customers' needs, employees' welfare, and keeping competition on check. Again, the CEO should be a good team player, knowing how to optimise the huge resources around him like the management, staff, the board of directors, suppliers, the larger society and so on. The next CEO should equally be very good in managing family dynamics, promoting the family unity, love, trust and totally committed to the preservation of the business for future generation, substantially meeting the welfare of the family members. The CEO is our ambassador plenipotentiary, should be mindful of that therefore, impeccable in the service to the hotel and family. Overall, the CEO should be capable of epitomising all the positives of the family and the business.

Researcher: Could you briefly state the things that are always so dear to the family in your CEO succession planning?

Interviewee: Hmmm! where should I start? [*he asked himself*] Ok, each completed circle of CEO succession planning represents a new phase and most often a generational change. What is so dear to us as a family is the ability to develop a high quality and self-motivated members of the family. Members that are capable of providing leadership for continued existence of the business. Another important consideration is the emergence of a CEO that is capable of managing the family and business relationships. A CEO that will continue to promote our business and family core values across all the stakeholders both internal and external. A CEO that is capable of rallying or mobilising the family members towards developing interest in the business. Also, capable of motivating the workers for enhanced productivity. In a nutshell, the CEO should be able to successful preserve a viable business for subsequent family

generation, as well as meeting the expectations and needs of current stakeholders both in the family and business divides.

Researcher: Finally, what is your dream for this business in the next twenty-five years? How do you envisage that the dream will be actualised?

Interviewee: Three years from now, our first branch that is, our second hotel property will be fully running. Construction work has been completed, we are currently furnishing the interior, modeling the exteriors and landscaping. In twenty-five years from now, we should have five to six hotel properties within Nigeria in line with our strategic business model. Our target is to be one of the top-five indigenous hotel chains in Nigeria within the three-to-four-star market segments. This will be achieved through organic growth strategy, not by acquisition. Our envisaged challenges include manpower needs especially within family. How best to continue making the business attractive to the upcoming family members. Another challenge is to ensure that our core family values are not compromised at all times. These core values revolve around the business being the family unifier, redefining service delivery in the industry, and ensuring environmentally friendly operations. We will continue to ensure that we preserve the business for subsequent family generations.

Researcher: Thanks very much. We have come to the end of the interview. We appreciate you tremendously. So great, we never had any network glitch.

Interviewee: You're welcome. I hope you'll let me see the transcript of the interview before using it. It's true, the network consistently behaved well.

Researcher: I will do just that. I wish you all the best as you work towards growing your business.

Interviewee: You're welcome. I equally wish you successful completion of your higher degree pursuit.

Researcher: Thank you. Bye

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