
FAMILY BUSINESSES' SUCCESSION IN POST-TRANSITION COUNTRIES: WHAT CAN BE LEARNED FROM THE ACTION RESEARCH?*

Mojca Duh**

Andreja Primec***

Received: 9. 5. 2022

Accepted: 14. 7. 2022

DOI <https://doi.org/10.30924/mjcmi.27.2.3>

Original scientific paper
UDC 334.722.24(100-69)

Abstract

Succession is a very complex process and a critical phase in the life cycle of a family business. Finding a successor in ownership and management is one of the most demanding succession challenges, especially since younger generations have little interest or intention in joining their parents' businesses. The action research was conducted to expand our understanding of owners' attitudes and behaviors toward succession and the factors influencing successors' intention and decision to enter the family business. The research also addresses the applicability of informal and formal family governance mechanisms

in family business succession in post-transition countries. The research findings show the importance of the family dimension and emotional aspects of succession in post-transition countries. The theoretical hypotheses developed to form the basis for future confirmatory research and have implications for the key stakeholders and support infrastructure institutions involved in family business succession in post-transition countries.

Keywords: *family business, succession, affective commitment, family governance mechanism, post-transition country, action research*

1. INTRODUCTION

Succession is a very complex process in which family business owners face several challenges. One of the most significant challenges is the selection of successors in ownership and management (Mathews & Blumentritt, 2015; Parker, 2016). Although timely succession preparation and planning is recognized to have a positive impact on succession success (Le Breton-Miller et al., 2004; Umans et al., 2020), many business

families fail to plan for succession, which in many cases is the primary reason they do not survive beyond the first generation (Daspit et al., 2016; Filser et al., 2013; Umans et al. 2020). Failures in succession have negative consequences for family businesses and their employees and the economy's prosperity, as family businesses play an essential role in numerous economies worldwide (Barometer, 2018; Siebels & Knyphausen-Aufseß, 2012).

* This study was financially supported by the Slovenian Research Agency - research core funding No. P5-0023 "Entrepreneurship for Innovative Society".

** Mojca Duh, PhD (corresponding author), professor, Faculty of Economics and Business, University of Maribor, Razlagova 14, 2000 Maribor, Slovenia, E-mail: mojca.duh@um.si

*** Andreja Primec, PhD, associate professor, Faculty of Economics and Business, University of Maribor, Razlagova 14, 2000 Maribor, Slovenia, E-mail: andreja.primec@um.si

Succession is also a challenge in several post-transition countries. Many family businesses were established in the early 1990s and are now facing continuity issues for the first time when their owner-managers retire (Letonja & Duh, 2016; Ramadani et al., 2015; Senegović et al., 2015). Despite the growing importance of family businesses to post-transition economies, the literature continues to focus on the challenges of succession in developed market economies with a tradition of family businesses. It neglects the potentially specific situations in post-transition economies, which argues for further research on the specifics of family business succession in these economies. Research in post-transition economies is mainly concerned with the emergence and magnitude of the succession problem (Alpeza et al., 2018; Mandl, 2008; Močnik et al., 2019) but typically fails to provide deeper insight into the process itself by examining owners' attitudes and behaviors toward succession, the factors that influence successors' intention and decision to enter the family business, and the applicability of family governance mechanisms. We believe there is a need for research in this regard, especially since most family businesses in post-transition countries are first-generation and have no experience with succession.

Our research aims to add new insights to the existing body of knowledge on family business succession by applying the findings of existing research to the case of Slovenia to improve the understanding of how the owning family deals with the challenges of succession in the post-transition country. The main research question of our study is: How do family business owners deal with succession, and how prepared is the younger generation to take over the family business in post-transition countries? More specific research questions related to post-transition economies are: To what

extent family business owners are aware of the importance of timely succession preparations and the use of family governance mechanisms for a positive succession outcome? How do family business owners communicate succession issues to the next generation of family members? How does the next generation of family members develop their commitment to the family business and their readiness to take over the business?

We have built our theoretical framework on extensive research on succession in family businesses. A comprehensive theory of the family firm is still lacking, and a general theory of succession has not yet emerged (Payne, 2018; Siebels & Knyphausen-Aufseß, 2012). Most studies conducted in family business research in post-transition economies applied quantitative research methods that provide a limited understanding of what happens during succession. Although we cannot neglect the contribution of these studies to the knowledge base, such approaches do not contribute to a better understanding of the impact of family dynamics, relationships, and behavior within the succession process in post-transition economies. We chose the action research method because it offers the opportunity to generate relevant knowledge for the research community and demonstrates how research-based expertise can be helpful to family business stakeholders in addressing succession issues (Coghlan & Brannick, 2014). Because action research is relatively rarely used in family business research (Evert et al., 2016; Reay & Zhang, 2014), our study also aimed to explore the applicability of action research in studying the succession phenomenon in the particular context of the post-transition economy.

This paper is organized as follows. After the "Introduction" section, the second

section presents the theoretical background of the research. The action research methodology with data collection and analysis is presented in the third section, as well as the research results, discussion, and development of hypotheses. The paper ends with the "Conclusion" section.

2. THEORETICAL BACKGROUND

2.1. Succession in family businesses

Succession is one of the essential stages in the life cycle of a family business (Daspit et al., 2016; Filser et al., 2013) and one of the key factors in family business longevity (Mathews & Blumentritt, 2015). The literature recognizes that succession is a process rather than an event in which control of the business is transferred to a successor (Long & Chrisman, 2014) and that the transfer of management and ownership do not necessarily coincide (Sharma et al., 2003b). Several studies have found that the failure rate of family business succession is very high (Daspit et al., 2016; Filser et al., 2013). Finding successors within the family circle is an attractive option for many family business leaders (Barometer, 2018; Le Breton-Miller et al., 2004; Mathews & Blumentritt, 2015; Parker, 2016), and to make it a reality, successors' commitment to the family business and willingness to take over are critical (Cabrera-Suarez, 2005; Sharma & Irving, 2005; Sharma et al., 2003b). However, studies worldwide show that younger generations have little interest or intention to join their parents' businesses (Sieger et al., 2016). Therefore, "a major concern of family businesses worldwide is the unwillingness of members of the next generation to become involved in the family business" (Garcia et al., 2019, p. 233). Since our research question relates to

the owner's approach to succession and the successor's readiness to take over the family business, the remainder of this section is organized around the following research constructs: succession preparation and planning, family relations and communication, successor commitment, and family governance. We conclude this section with some insights into the context of our research.

2.2. Succession preparations and planning

Succession planning is a long-term, systematic, and deliberate process that facilitates the transfer of ownership and management control to the next family generation (Long & Chrisman, 2014; Sharma et al., 2003a). Numerous scholars recommend planning for succession well in advance; some even give a time frame of 15-20 years (LeBreton-Miller et al., 2004; Sharma et al., 2003b). This is not necessarily a formal process, but carefully developed succession plans increase the likelihood of cooperation among key stakeholders and influence satisfaction with the succession process (Sharma et al., 2003b). Despite the recognized importance of a well-developed succession plan, many business families do not begin planning for their succession (Sharma et al., 2003a; Umans et al., 2020). Raising the family's awareness of the importance of timely succession preparation is critical to successful succession (Filser et al., 2013; Transfer of SMEs, 2002). The owner's desire to keep the business in the family, the family's commitment to the business, and the propensity of a trusted successor to take over the business have been identified as critical factors in succession planning (Bloemen-Bekx et al., 2021; Garcia et al., 2019; Sharma et al. 2003a).

2.3. Family relationships and communication

Owners and successors often neglect the psychological aspects of succession by underestimating the potential emotions and conflicts (Filser et al., 2013). Insufficient attention to the family sphere in succession can be particularly problematic, as “good business performance is rarely sufficient for overcoming poor family relations, which, if left unaddressed, can subsequently interfere with the long-term survival of family firms” (Jennings et al., 2014, p. 26). Mutual respect, trust, and understanding are a prerequisite for developing high-quality relationships among family members, which significantly shape the next generation’s engagement in the family business (Garcia et al., 2019), influence the transfer of tacitly embedded knowledge, networks, and social capital across generations (Cabrera-Suárez et al., 2018; Hatak & Roessl, 2015), and positively impact succession (Suess, 2014). As open face-to-face communication reduces tensions and conflicts between family members (Berent-Braun & Uhlaner, 2012; Umans et al., 2020), creating a culture of open and transparent communication is crucial for avoiding conflicts not only before and during but also after succession (Filser et al., 2013; Sharma et al., 2003a).

2.4. Successors’ commitment

Several studies suggest that the successor’s commitment to the business and willingness to take over are highly valued by owners and are a prerequisite for successful succession (Bloemen-Bekx et al., 2021; Dawson et al., 2015; Garcia et al., 2019; Sharma & Irving, 2005). Commitment to the family business can be defined as a psychological state of mind that drives the next generation to take the lead (Bloemen-Bekx et al., 2021; Garcia et al., 2019). The nature of the commitment is critical because

it influences subsequent behavior related to the family business and the effectiveness of the successor (Sharma & Irving, 2005). Research shows that parental support, conceptualized as “the level of acceptance, warmth, and responsiveness that parents express toward their children” (Garcia et al., 2019, p. 228), significantly influences the nature of engagement of the successor generation (Dawson et al., 2015; Garcia et al. 2019).

Affective commitment is the most desirable form of commitment (Bloemen-Bekx et al., 2021) since it positively affects intra-family succession because the next generations strongly believe that they can contribute positively to the success of the family business (Sharma & Irving, 2005). Affectively committed offspring are more likely to work in the family business, cooperate during leadership transitions, and consequently are more satisfied with the succession process (Sharma & Irving, 2005) because they internalize the family’s norms, values, and attitudes and experience alignment between organizational and their individual goals (Bloemen-Bekx et al., 2021; Dawson et al., 2015; Garcia et al., 2019). According to some research (e.g., Gersick et al., 1997; Letonja & Duh, 2016), early experiences gained by talking about the business at home and occasionally helping or working during the summer have an essential impact on the successor’s commitment and decision to join the family business, as well as on the development of the working relationship between parent and child.

Another type of commitment is normative commitment, based on the individual’s obligation to join the enterprise. It may occur in those entrepreneurial families where parents strongly encourage or even pressure their children to take control of the family business (Dawson et al., 2015). Sharma

and Irving (2005) distinguish between calculative commitment, which is based “on a belief that pursuing an alternative course of action will result in loss of investment” (p. 19), and binding commitment, which is based on the perception that joining the family business is the only available alternative and often reflects uncertainty regarding one’s abilities.

2.5. Family governance

Successful family businesses often employ family governance mechanisms (FGM) to complement their business governance. These mechanisms are trust-based institutions and documents that help families discuss and determine their influence over their businesses (Bloemen-Bekx et al., 2021). Family governance has a different function than business governance, as its mechanisms aim to strengthen family cohesion, channel a family’s influence on a business, and develop shared expectations and plans for the future of the business (Gersick & Feliu, 2014; Suess, 2014). FGMs are not legally binding but can become morally binding over time and guide behavior more effectively than legally binding mechanisms (Bloemen-Bekx et al., 2021).

The literature distinguishes between informal FGMs, such as informal family meetings, and formal FGMs, such as family councils and constitutions (Umans et al., 2020). The complexity of the family, business, and ownership dimensions should be considered when choosing the type of FGM (Suess, 2014). Informal, occasional family meetings are appropriate in first-generation family businesses (Suess, 2014), and the use of “informal family governance mechanisms of visible symbols and daily interactions with their school-going offspring to embed the pride for their legacy” (Bloemen-Bekx et al., 2021, p. 12)

is suggested to maintain generational control. Family council and constitution can benefit the second and later generations of family businesses as the business has grown and more family members are involved (Gersick & Feliu, 2014; Arteaga & Menéndez-Requejo, 2017; Suess, 2014). The family constitution is a normative agreement on basic principles and guidelines for building relationships between a family and a business (Berent-Braun & Uhlaner, 2012; Suess, 2014).

Researchers tend to agree that FGMs facilitate the succession process for several reasons. They create opportunities to meet and discuss succession issues that allow family members to interact, build trust, and minimize manipulation (Le Breton-Miller et al., 2004; Umans et al., 2020). By establishing guidelines for family members’ involvement in the business (Arteaga & Menéndez-Requejo, 2017), FGMs reduce anger and jealousy among family members (Umans et al., 2020), facilitate bonding between a family and a business (Berent-Braun & Uhlaner, 2012; Gersick & Feliu, 2014), and increase family harmony and commitment among family members, thereby protecting the continuity of the business (Gallo & Tomaselli, 2006; Suess, 2014).

2.6. The context of post-transition economies

Slovenia is a former socialist country that has transitioned to an independent state and a market economy since the early 1990s. It became a member of the European Union like some other former socialist countries, often referred to as post-transition countries (Ganic & Mamuti, 2020), most of them having a similar economic and political history (Aralica et al., 2018). The socio-political and economic changes in Central and Eastern European countries

in the 1990s enabled private entrepreneurship, the rapid growth of small and medium-sized enterprises (SMEs), and the development of family businesses (Aralica et al., 2018; Duh et al., 2007; McMillan & Woodruff, 2002). Recent estimates of the importance of family businesses to the Slovenian economy show that 83% of SMEs are family businesses (Antončič et al., 2015). Family businesses also play an essential role in the SME sector in other former socialist countries (Mandl, 2008; Ramadani et al., 2015).

Family businesses in post-transition economies are relatively young compared to traditional market economies and are primarily under the control of first-generation families (Mandl, 2008; Ramadani et al., 2015; Senegović et al., 2015). Today, they face the challenge of preparing and executing the transfer of ownership and management to ensure the continuity of the business after the owner leaves (Alpeza et al., 2018; Letonja & Duh, 2016; Ramadani et al., 2015; Senegović et al., 2015). Most Slovenian founders believe their businesses should remain under family control (Antončič et al., 2015; Močnik et al., 2019). Similar results are found in Croatia, where more than 60% of owners believe that a family member will succeed them. In contrast, research suggests that finding a successor or buyer will not be easy (Alpeza et al., 2018).

Low awareness of succession issues among policymakers, lack of knowledge about succession challenges, limited succession experience among entrepreneurs, and underdeveloped supportive infrastructure have been noted in post-transition countries (Alpeza et al., 2018; Mandl, 2008; Močnik et al., 2019; Ramadani et al., 2015; Senegović et al., 2015), all of which can have negative consequences not only for family businesses but also for national economies, especially since the transfer of

a family business from the first to the second generation is considered particularly problematic. The reason for this lies primarily in the powerful and dominant person of a founder, who at the same time holds the “patriarchal position” within the family (Sharma et al., 2003b) and has no previous succession experience (Stavrou, 1999; Umans et al., 2020).

3. EMPIRICAL RESEARCH

3.1. Research methods

The qualitative research methodology was used because it allows a detailed and in-depth study of succession in family businesses, which is influenced by the complexity and dynamics of the family institution (Nordqvist et al., 2009). The action research method was chosen because it is the most suitable for our exploratory research, whose main goal is theory building. The distinctive feature of action research is that researchers intentionally implement an intervention in an organization while examining the effects of that intervention, thus adding to the body of knowledge by modifying theory or proposing a new approach (Myers, 2013).

Action research is often marginalized, although its use has been reported many times in the business and management literature over the past 50 years (Shani & Coghlan, 2021). In family business research, the action research method is rarely used. Between 1988 and 2021, Family Business Review, the leading journal for family business research, reported on the action research method in only three articles. An expanded search based on similar reviews of this type (Evert et al., 2016; Reay & Zhang, 2014) with “family business” and “action research” in the title, abstract, and keywords in Entrepreneurship Theory and Practice,

International Journal of Entrepreneurial Behavior and Research, Journal of Business Venturing, and Journal of Small Business Management yielded no results.

The research was conducted in a Slovenian family business. Single-case studies are “a suitable research strategy to explore rich data and generate and refine theory” (Bloemen-Bekx et al., 2021, p. 4), and several articles report action research findings developed through interactions with a single company (e.g., Craig & Moores, 2005; Canterino et al., 2018). The action research project lasted five months (February 2019 - June 2019). Following the findings of Myers (2013), we began the research by diagnosing problems in the family business under study, the main problem being the challenge of succession. In a collaboration between the researchers and the owner's family, the following action steps and projects were planned: raising the family's awareness of the importance of timely succession planning, discussing succession solutions within the family circle, creating a family constitution, and developing the first succession plan. Implementation

of the measures and projects was followed by analysis and evaluation of whether the planned activities achieved the intended results. The final phase identified what was learned.

3.2. Data collection and analysis

The selected case of the Slovenian family business reflects the “typical” family business in the post-transition economy, controlled by the family's first generation and of small size. The firm was defined as a family business based on the self-classification of the owner and his wife, who consider their firm a family business (e.g., Sharma et al., 2003a). For confidentiality reasons, we have changed the identification data of the family and the company. In the text, “the Krajnc family” and “the Krajnc family business” are used. The family is shown in Table 1. The younger daughter's partner was considered a family member in our study, although they are not married because he worked at times in the Krajnc family business. In the text, abbreviations for family members are used, as indicated in Table 1. Exceptions are direct quotes from interviews.

Table 1. The Krajnc family

Family members	Age	Marital status	Occupation/study
Mother (M)	53	Married	Top manager, accounting, finance, marketing.
Father (F)	54	Married	Owner, production manager.
Elder daughter (ED)	26	Not married	Graduate in medicine.
Younger daughter (YD)	23	Not married, in a relationship	University student in business and management; occasionally (part-time) works in the firm.
Partner of the younger daughter (PD)	23	Not married, in a relationship	University student; occasionally works in the firm.

Interviews were the most common data collection technique used in our research. Semi-structured interviews were used because they allow researchers to collect

extensive data by using a list of questions with some flexibility, minimizing the disadvantages of structured and unstructured interviews (Gallo & Tomaselli, 2006; Reay

& Zhang, 2014). Interviews were conducted with all family members because they all could affect or might be affected by the transition of ownership and management. Other stakeholders (e.g., employees, business partners, etc.) were not interviewed because the Krajnc family did not want to disclose their succession intentions. Pre-developed open-ended questions were sent to family members in advance to stimulate thinking about the continuity of the family business while supporting the learning process about the complexity of the succession process. Face-to-face interviews allowed us to build trust and obtain thoughtful and comprehensive answers to the questions.

We used a three-stage interview technique with individual and group interviews to gain a holistic understanding of the phenomenon under study (e.g., Bloemen-Bekx et al., 2021). A total of eight interviews were conducted. The interviews were digitally recorded and transcribed after the interview was completed. In the first phase, the interview was conducted with both F and M (it lasted 3 hours) to get to know both family members, create an excellent working atmosphere, explain the action research process, and reach an agreement on the “rules of the game” regarding participation and anonymity. Narratives and narrative analysis were also used as data collection techniques (Eriksson & Kovalainen, 2016; Reay & Zhang, 2014) to learn more about the founder’s background and motivations for starting the business, as well as the history of the business.

In the second phase, individual interviews were conducted with all family members to stimulate independent thinking (e.g., Bloemen-Bekx et al., 2021). The goal was to obtain in-depth information about succession and succession-related issues. The interviews with F and M lasted about three

hours each. They revolved around the future of the business, children’s involvement in the business, family relationships, the succession process, and potential successors. The interviews with the daughters lasted two hours each. They revolved mainly around their view of the future of the business and how they see themselves in the future, family relationships, and their experiences working in the business. The interview with PD was slightly adapted to his role. The narrative interview technique of “life storytelling” was also used in these interviews. In the third phase, the group interview with the parents and the group interview with the two sisters were conducted. Similar and additional clarifying questions were prepared for these interviews. PD was not included because we wanted to understand how the nuclear family members were shaping the succession and to observe their interactions as they discussed the future of the business.

During the research, several working meetings were held with family members. The main objective was to make family members aware of the complexity of the succession process and possible problems, the importance of succession planning, and the role of FGMs. The previously mentioned actions and projects were initiated during the working meetings, and their progress and problems were also observed and discussed during the working meetings.

Data analysis was conducted simultaneously with data collection, especially to adapt interview questions, as is often the case in qualitative research. The family was included in the data analysis at specific research steps because, according to several authors (Coghlan & Brannick, 2014; Eriksson & Kovalainen, 2016), their participation is crucial for the successful implementation of planned interventions and thus

for the success of action research. Sense-making and interpretation of the findings and their linkage to the established literature were undertaken in several iterations as essential steps in theory building (Coghlan & Brannick, 2014).

4. FINDINGS

There are no specific templates for presenting the results of qualitative research (Reay, 2014; Reay et al., 2019). According to Reay (2014), the essential principle in presenting findings is “to convince readers that you have been thorough and systematic” (p. 99). Therefore, the research findings in this paper are organized around the research constructs identified during data analysis and study of the literature. Some findings are presented in tables commonly used in qualitative research (e.g., Reay et al., 2019). Direct quotes from the interviews are also provided to “illustrate all key points” (Reay, 2014, p. 99) and to bring our “story to life” (Myers, 2013, p. 231).

The family business Krajnc was founded in 1989 by F with his parents' financial support. Very soon, M joined him. The company has grown slowly but steadily from the beginning. Although the company is small, with 15 employees, it is one of Slovenia's leading manufacturers of paper bags, baking, and decorating paper. A small part of the turnover is exported to Austria and Germany.

4.1. Succession preparations and planning

In examining succession planning, our initial question was, “*Have you already discussed succession and planned for the future of the business after (parents') retirement?*”. Table 2 summarises the results of the interviews. The parents have not yet made any preparations for succession. However, they occasionally talk about the future of the business, which they want to keep in the hands of the family. They believe that the transfer of the business will bring financial and legal problems and emotional ones. According to M., it is not too early to talk about succession, especially because her husband “*is going to have problems with 'letting go' the firm.*” ED believes that the discussion about succession is urgent because “*in the family firm of my partner, he and his two brothers already know that each will get one-third of the company. This is due to the experiences with the succession as the firm was established by the grandfather who then passed the firm to his son, the father of my partner.*” YD explains that when her parents were deciding which faculty to apply to, they asked her about her interest in the company and “*I told them that I was not interested. Looking back now, I think my negative stance regarding succession was because I found them working too much, being busy, and not having any free time.*”

Journal of Contemporary Management Issues

Table 2. Succession discussions and planning

Family member	Discussion on succession	Succession planning
M	Occasional discussions with F.	No planning done.
F	Occasional discussions with M.	No planning done.
ED	No discussion with other family members.	Doesn't know about her parents' plans.
YD	Discussions with parents when applying to the university.	Doesn't know about her parents' plans.
PD	No discussion with other family members.	Doesn't know about succession plans.

When asked who should be the future owner, the parents emphasized their investment in the family business and the expectation of receiving a reasonable retirement

return. Although daughters were mentioned as potential owners, family members expressed doubts about this solution (Table 3).

Table 3. Successors in ownership

Family member	Potential successors	Family member's comment
M	ED and YD	<i>"On the one hand, I know that children cannot pay us off, but on the other hand, I do not want to live only with a minimal pension. If we gave the firm to our daughters, they would probably not appreciate that. But if we did not, they would probably think of us as being unfair to them. I think selling the firm gradually to children – e.g., 20% each year, seems a reasonable solution for me. Only I do not know if this is ok for my daughters."</i>
F	ED and YD	<i>"...only if daughters are interested in keeping the firm and not selling it. I can sell the firm myself."</i>
ED	ED and YD	<i>"If my sister and her partner got involved in the firm, it would be fair that they received a bigger share. But I would be very disappointed if I did not get my share in the ownership."</i>
YD	ED and YD	<i>"My sister deserves a 'fair' share in the ownership. My parents should keep a share in the firm as well."</i>
PD	YD and PD.	<i>"Once, we told her parents that we did not want children. They saw that as the problem with the firm's continuity. That worries me."</i>

Regarding potential successors in management (Table 4), M named YD as a likely successor based on her work in the company. F and ED expressed doubts about YD as a potential successor but gave different reasons for their opinions. YD expressed a strong interest in taking over management,

in which her partner is also involved. She believes that management transfer should be gradual, with parents moving from the role of primary decision-makers to advisors. ED was finishing her medical degree and was interested in becoming an owner.

Table 4. Successors in management

Family member	Potential successors	Family member's comment
M	YD	<i>"Both daughters and their partners in the firm is not the best scenario. In such case, I believe that dividing the firm into two independent units would be necessary."</i>
F	Some doubts about YD.	<i>"The firm is our life project, and I want it to remain in the family. Now the younger daughter is interested in being actively involved in the firm. Still, the problem is her lack of knowledge and experiences, which my wife and I have developed during the firm's existence."</i>
ED	Some doubts about YD.	<i>"I remember my father saying that he would be happy to see the firm remaining under our family control. I know my sister is considering being part of the firm; however, she has also often expressed a wish to try something else independently."</i>
YD	Interested in taking over the leadership of the firm.	<i>"If taking over the leadership, I will be responsible for management and organization and my partner for production management."</i>
PD	Interested in working together with YD.	/

When talking about successors, parents emphasized the importance of the knowledge they possess. Since this knowledge is a valuable resource and a source of competitive advantage, it should be passed on to trusted successors. M believes that *"knowledge and competencies of successors are key determinants of the successful transfer."* Similarly, F stated that *"the key factors for a successful transfer of the business are the interests of all stakeholders and the knowledge acquired through working in the business and accumulated experience."* YD and PD experienced problems working with F because *"he has everything in his head. He is an expert, and we admire him, but the problem is his inability to share knowledge and experience."* M also admitted that *"the most problematic area is production, as my husband has all the knowledge and experience needed to manage production successfully. He has tried to hire someone to train*

several times, but for various reasons, he has never been successful". M has valuable knowledge about customers and suppliers. Still, it is mainly stored in paper files and not in computer databases, which YD finds very problematic, especially in the case of M's absence.

4.2. Family relationships and communication

YD has worked at the company for more than a year and has identified several growth opportunities as the company operates in a growing industry. She believes that technology and marketing changes are necessary to capitalize on these opportunities successfully. However, according to YD, parents tend to be conservative regarding changes in the company, and conflicts often arise when it comes to strategic changes.

Interviews with the parents revealed they wondered whether they would have the ability, energy, and ultimately the interest to invest money and time in the business if the succession issue remained unresolved. According to M, *"the younger daughter has a problematic relationship with her father because she has different ideas about necessary improvements."* YD also revealed communication problems with F: *"he is less communicative and has everything in his head. He only tells me part of the solution, so I do not understand him. My mother is more direct and clearly explains what she expects from me."* PD Also reports communication difficulties with F: *"he can be rude, and other staff also complain that his work instructions are often poor."* PD finds the relationship with M problematic because of her dominant attitude: *"She likes to be in control of everything. This can be a big problem for her daughter and me"*.

ED described relations between parents and YD as problematic and often conflicting: *"My sister sometimes has ideas that she does not think about thoroughly enough. Because of this, conflicts arise between her and my parents - she would like to do everything differently, but her ideas are not always okay. Even though I agree with her that changes in the company are necessary to stay competitive."*

4.3. Successor's commitment

Neither daughter was involved in the family business during her childhood and school years. Only YD helped as a student during the summer when her parents were on holiday. The daughters were kept as far away from the family business as possible, and M explained: *"My husband and I have never encouraged our daughters to be more involved in the business than they wanted to be. We did not want to put that burden on*

our daughters. My younger daughter often saw working in our company as a last resort - she would only work if her other projects fell through. But now she's changed her attitude and is trying to learn more about the business."

During the research, the family members shared, for the first time, their expectations and ideas about the future of the company. Surprisingly, the parents expected the same level of commitment to the company from their daughters as they did from themselves, which the sisters were unable to develop. ED never considered the possibility of joining the company, as she chose to study medicine, and explained: *"If my parents conflicted, it was only because of the company. That's why I always say I do not want to have a company with my husband because it brings too much pressure and negatively affects the marriage because it's complicated to leave business problems in the company."*

YD stated that she joined the company because she had the desire to work in the company. However, during the interviews, it became clear that this desire was more the result of her need for additional financial resources, as she had recently moved out of her parents' home rather than seriously considering taking over the management of the family business. ED noted, *"My sister was able to leave my parents and move in with her partner because working in the company made it financially possible. And these days, it's hard to find a job for her profile."* YD studied business and management, so she quickly assimilated into the company. But ED notes, *"My sister's decision to study business and management was not guided by her interest in working for our company."*

4.4. Family governance

Our research revealed that informal family meetings were occasional and unintentional. Family members were unaware of any formal FGMs. When FGMs were discussed at the working meeting, YD was convinced that *“creating a family constitution is very important for our family. Write down all the important rules and principles. Otherwise, there are too many possibilities for misunderstanding.”*

4.5. Discussion with development of hypotheses

The Krajnc family has not yet made any preparations or plans for succession nor discussed the company's future. We have identified several reasons for this situation. One of the reasons could be the daughters' decisions regarding studies and career plans. YD joined the family business in her last year of studies, and while working in the company, she started thinking about her future role. However, her decision was due to financial needs and lack of career alternatives outside the family business rather than her identification with the business, which according to Dawson et al. (2015), is a possible reason for the younger generation's decision to join the family business. Thus, although their parents wanted the business to remain under family control, the two daughters' study and career plans did not indicate that either wanted to be involved in the business.

Because the presence of a trustworthy, willing, and committed successor affects succession discussion and planning, our study focused on the nature of daughters' commitment to the family business and parents' trust issues with potential successors, both of which we believe had a significant impact on delaying succession preparations. YD demonstrated several characteristics of

calculative commitment, generally exhibited by those members of the next generation who perceive the family business as having significant financial value to themselves (Sharma & Irving, 2005) and are committed to the family business because there is an economic cost to not participating (Garcia et al., 2019). The engagement developed by YD also mirrors the behavior of parents. When members of the older generation verbally and nonverbally express their pride in and attachment to the business, as well as their satisfaction with their work, such a behavioral model can significantly influence the subsequent generation's identity with the family business (Garcia et al., 2019; Sharma & Irving, 2005). In our case, such a behavioral model of the parents was not present, and the identity and self-concept of the daughters were not aligned with the family business, so the desire and decision of YD to join the business were “accidental.” Therefore, the following hypothesis is put forward:

Hypothesis 1: In post-transition countries, the older generation's pride in and attachment to the family business positively influences the next generation's identity with the family business and increases their affective commitment.

The nature of the daughters' involvement could also be due to the fact that they were not exposed to the family business at an early age and gained experience in this way. When parents allow the younger generation to improve their skills in the family business (e.g., through an internship or apprenticeship), they socialize the younger generation with the goals and values of the family business, thus increasing their affective commitment. Younger generations develop a sense that they are a valuable member of the family business. Experiences and lessons acquired intentionally or

unintentionally in the early years of the offspring's lives cannot be easily changed later, significantly affecting the family business's continuity in the future (Dawson et al., 2015; Garcia et al., 2019). According to Gersick et al. (1997, p. 71), "conveying the psychological legacy of the firm is an important part of child rearing from the beginning." Based on the preceding discussion, the following hypothesis is developed:

Hypothesis 2: In post-transition countries, the affective commitment of the successor is more likely if the successor is exposed to a family business and can gain early childhood experience before career decisions are made.

We examined the lack of trust in the daughters, which could also be a reason for the delay in succession preparations. M was particularly concerned about the return on her investment in the family business and the next generation's ability to pay off. F expressed doubts about YD's competencies and thus found it difficult to step aside. Parents' doubts about daughters are consistent with several authors' observations that owners' lack of confidence in successors' appropriateness and readiness to take over can be a significant obstacle to succession planning (Sharma et al., 2003a).

The trust issue is also reflected in parents' thoughts about passing on their knowledge, which they consider a valuable resource and source of competitive advantage. In family businesses, incumbent entrepreneurs are often the primary source of knowledge about the company (Cabrera-Suárez, 2005), predominantly idiosyncratic or tacit knowledge about the company, and they have established strong personal relationships with internal and external stakeholders (Hatak & Roessl, 2015). The trusting intergenerational relationships critical for effective knowledge

transfer (Cabrera-Suárez et al., 2018; Hatak & Roessl, 2015) could not be built in the Krajnc family due to a lack of open communication between family members and YD's criticism of her parents' business practices. YD criticized her parents' way of doing business as conservative and old-fashioned. Although a new generation should bring new ideas to a company and thus maintain an entrepreneurial, creative, and innovative orientation across generations (Cabrera-Suárez et al., 2018), Hatak and Roessl (2015, p. 21) emphasize that "appreciating the predecessor's knowledge and his or her contribution to the firm, not rejecting tried and tested work methods and practices without having considered their value to the firm" are critical to developing trusting relationships between the owner and a successor. The literature reports various forms of tacit knowledge transfer, such as. Conversations at home, early onboarding of successors into a family business through summer and lower-tier jobs, mentoring, internships, and apprenticeships (Cabrera-Suárez, 2005; Letonja & Duh, 2016), which represent an important way of socializing potential successors to the goals and values of the family business (Letonja & Duh, 2016) and increase affective commitment as successors perceive a congruence of their identity with the goals and values of the family business (Garcia et al., 2019). However, virtually none of this was practiced in the Krajnc family business. Exceptions were some efforts of mentoring YD by M and PD by F. The latter was not very successful and was contradictory. In this respect, the hypothesis is developed:

Hypothesis 3: The tacit transfer of knowledge between a founder and a successor, built on a trust-based relationship, has a positive effect on fostering the affective commitment of the successor and the continuity of family businesses in post-transition countries.

Research findings have shown that the process of raising awareness among the Krajnc family about the importance of beginning succession discussions and planning is a critical starting point, as succession “needs to be achieved with a high level of awareness and diligence to ensure long-lasting firm survival” (Filser et al., 2013, p. 257). Raising awareness was conducted through interviews and working meetings where the Krajnc family learned about the complexities of succession and initiated discussions among family members about different options for transferring management and ownership and even the possibility of selling the business. All options require timely preparations, and not being aware of these options may jeopardize the future of the family business. The following hypothesis is developed:

Hypothesis 4: Application of the action research method in family businesses' succession studies in post-transition countries positively contributes to raising the family's awareness about the importance of timely discussions and planning of succession and encourages the timely beginning of succession preparations.

Family meetings have been suggested as the most appropriate informal FGM because of the simplicity of the family and ownership structure (Suess, 2014) and because such meetings promote succession discussions and improve communication among family members about the future of the family business (Bloemen-Bekx et al., 2021; Gersick & Felu, 2014), which is much needed in the Krajnc family. The following hypothesis is developed:

Hypothesis 5: The introduction of informal family meetings improves communication and relationships among family members and shapes the affective commitment of successors, increasing the likelihood of

timely succession preparation in first-generation family businesses in post-transition countries.

Given the contradictory nature of relationships in the Krajnc family, we found the creation of the family constitution to be an essential measure to promote discussions about ground rules of succession, such as governance guidelines, ownership rules, and selection criteria (Arteaga & Menéndez-Requejo, 2017; Suess, 2014; Umans et al., 2020). The creation of the constitution, initiated during the research, promoted interaction between the younger generation and parents, especially regarding their perceptions and expectations, which, according to several authors, increased the likelihood of a good succession process (Mathews & Blumentritt, 2015; Suess, 2014). Although the family constitution is recommended for second and higher-generation family businesses (Gersick & Felu, 2014; Arteaga & Menéndez-Requejo, 2017), our research showed that it is an essential tool in first-generation family businesses because it “guides” family members' discussions about succession. This is particularly important in post-transition economies where first-generation family businesses lack succession experience. As Gallo and Tomaselli (2006) point out, the process of creating a constitution is even more important than its content because it fosters communication among family members, thereby reducing tensions and conflicts among them (Berent-Braun & Uhlner, 2012; Umans et al., 2020), reinforces shared vision, and promotes trusting family relationships (Suess, 2014), which are lacking in the Krajnc family. The following hypothesis is developed:

Hypothesis 6: The creation of a family constitution improves communication and relationships among family members and

shapes the affective commitment of successors, increasing the likelihood of timely succession planning in first-generation family businesses in post-transition countries.

5. CONCLUSION

We believe that the study expands our understanding of the previously overlooked question of how the owner deals with succession challenges and the role of the successor's commitment and intention to take over the family business in first-generation family businesses in post-transition countries. Our research shows that the nature of the successor's commitment is a critical element in intra-family succession in post-transition countries. Fostering the affective engagement of successors should begin in childhood, including through informal family meetings. Parents' behavior and attitudes toward the family business influence offspring commitment and relationships between the founder and the successor. Trusting relationships are the urgent prerequisite for transferring valuable tacit knowledge from a founder to a successor and thus influence the longevity of a family business. Although a family constitution is recommended for second- and later-generation family businesses, our research shows that it can be a beneficial formal FGM in first-generation family businesses where the family lacks awareness and understanding of the importance of timely succession preparation. The research findings contribute to the body of knowledge on family constitutions by providing empirical evidence on how the process of drafting a family constitution, particularly in the case of a dominant and authoritative founder, affects the development of the family unit and the commitment of both generations to the business, suggesting the inclusion of drafting a family constitution in the succession

planning process. Raising awareness among the family, especially the founders, of the critical importance of timely succession preparation and planning, which occurred during the interviews and working meetings, proved to be an essential first step in addressing succession issues.

The research findings demonstrate the importance of considering the family dimension and emotional aspects of succession in research and practice. A thorough study of these aspects contributes significantly to our understanding of the nature of family members' commitment and subsequent behavior, family relationships, and communication patterns. The paper's significant contribution and originality lie in applying the action research method, a valuable qualitative research approach in building a theory of succession. The collaborative problem-solving relationship between researchers and clients allows for a more holistic approach to succession than other quantitative and qualitative research methods. Specifically, in addressing and resolving the family and emotional aspects of succession, action research has the potential to enhance our understanding of family members' emotions, goals, values, and motives and to uncover the nature of family relationships that are "rather tacit and more or less unconscious to the individuals studied, but possible to trace, interpret and visualize through scholarly inquiry" (Nordqvist et al., 2009, p. 297).

Our research has some limitations. One of them lies in the exploratory nature of our research, as the research findings cannot be generalized to the entirety of family businesses. We conducted a single-case action research study whose goal is not "statistical generalization but instead contributing to scientific development" (Bloemen-Bekx et

al., 2021, p. 4). Similar to many other single-case action research studies, these limitations are also associated with directions for future research (e.g., Canterino et al., 2018). Another limitation is the selection of a family business in one of the post-transition countries. We have developed theoretical hypotheses that encourage further confirmatory research and have implications for key stakeholders and practitioners concerned with family business succession in post-transition countries. We believe that our research findings and hypotheses provide a strong foundation for further research and generalization of the research findings. Research studies in other post-transition countries are needed, and the results should be compared across countries to eliminate some country-specific characteristics.

REFERENCES

1. Alpeza, M., Tall, J., & Mezulić Juric, P. (2018). The Challenges of SME Business Transfers: The Evidence from Croatia and Finland. *Organizacija*, 51(2), 135-145. <https://doi.org/10.2478/orga-2018-0012>
2. Antončič, B., Auer Antončič, J., & Juričič, D. (2015). *Družinsko podjetništvo: značilnosti v Sloveniji*. Ljubljana: EY.
3. Aralica, Z., Svilokos, T., & Bacic, K. (2018). Institutions and firms' performance in transition countries: the case of selected CESEE countries. *South East European Journal of Economics and Business*, 13(1), 68-80. <https://doi.org/10.2478/jeb-2018-0005>
4. Arteaga, R., & Menéndez-Requejo, S. (2017). Family Constitution and Business Performance: Moderating Factors. *Family Business Review*, 30(4), 320-338. <https://doi.org/10.1177/0894486517732438>
5. Barometer. (2018). *European Family Business Barometer*. EFB and KPMG Enterprise. <http://www.europeanfamilybusinesses.eu/uploads/Modules/Publications/european-family-business-barometer7ed.pdf>
6. Berent-Braun, M. M., & Uhlaner, L. M. (2012). Family governance practices and teambuilding: paradox of the enterprising family. *Small Business Economics*, 38(1), 103-119. <https://doi.org/10.1007/s11187-010-9269-4>
7. Bloemen-Bekx, M., Van Gils, A., Lambrechts, F., & Sharma, P. (2021). Nurturing offspring's affective commitment through informal family governance mechanisms. *Journal of Family Business Strategy*, 12(2), 1-14. <https://doi.org/10.1016/j.jfbs.2019.100309>
8. Cabrera-Suárez, K. (2005). Leadership transfer and the successor's development in the family firm. *Leadership Quarterly*, 16(1), 71-96. <https://doi.org/10.1016/j.leaqua.2004.09.010>
9. Cabrera-Suárez, M. K., García-Almeida, D. J., & De Saá-Pérez, P. (2018). A Dynamic Network Model of the Successor's Knowledge Construction From the Resource- and Knowledge-Based View of the Family Firm. *Family Business Review*, 31(2), 178-197. <https://doi.org/10.1177/0894486518776867>
10. Canterino, F., Cirella, S., & Shani, A. B. (R.). (2018). Leading organizational transformation: an action research study. *Journal of Managerial Psychology*, 33(1), 15-28. <https://doi.org/10.1108/JMP-12-2016-0393>
11. Coghlan, D., & Brannick, T. (2014). *Doing Action Research in Your Own Organization*. London: SAGE.
12. Craig, J., & Moores, K. (2005). Balanced scorecards to drive

- strategic planning of family firms. *Family Business Review*, 18(2), 105–122. <https://doi.org/10.1111/j.1741-6248.2005.00035.x>
13. Daspit, J. J., Holt, D. T., Chrisman, J. J., & Long, R. G. (2016). Examining Family Firm Succession From a Social Exchange Perspective: A Multiphase, Multistakeholder Review. *Family Business Review*, 29(1), 44-64. <https://doi.org/10.1177/0894486515599688>
 14. Dawson, A., Sharma, P., & Irving, P. G. (2015). Predictors of Later-Generation Family Members' Commitment to Family Enterprises. *Entrepreneurship Theory and Practice*, 39(3), 545-569. <https://doi.org/10.1111/etap.12052>
 15. Duh, M., Tominc, P. & Rebernik, M. (2007). Succession issues within family enterprises in Slovenia. *Društvena istraživanja*, 16(4-5), 751-779.
 16. Eriksson, P., & Kovalainen, A. (2016). *Qualitative Methods in Business Research*. London: SAGE.
 17. Evert, R. E., Martin, J. A., McLeod, M. S., & Payne, G. T. (2016). Empirics in Family Business Research: Progress, Challenges, and the Path Ahead. *Family Business Review*, 29(1), 17-43.
 18. Filser, M., Kraus, S., & Märk, S. (2013). Psychological aspects of succession in family business management. *Management Research Review*, 36(3), 256-277. <https://doi.org/10.1108/01409171311306409>
 19. Gallo, M. A., & Tomaselli, S. (2006). Formulating, implementing and maintaining family protocols. In P. Z. Poutziouris, K. X. Smyrniotis, & S. B. Klein (Eds.), *Handbook of Research on Family Business* (pp. 298–316). Edward Elgar. <https://doi.org/10.4337/9781781009383.00037>
 20. Ganic, M., & Mamuti, A. (2020). A Re-examination of the Validity of the Life Cycle Hypothesis (LCH): Evidence from Emerging Europe. *Croatian Economic survey*, 22(2), 73-99. <https://doi.org/10.15179/ces.22.2.3>
 21. Garcia, P. R. J. M., Sharma, P., De Massis, A., Weight, M., & Scholes, L. (2019). Perceived Parental Behaviours and Next-Generation Engagement in Family Firms: A Social Cognitive Perspective. *Entrepreneurship Theory and Practice*, 43(2), 224-243. <https://doi.org/10.1177/1042258718796087>
 22. Gersick, K. E., & Feliu, N. (2014). Governing the Family Enterprise: Practices, Performance and Research. In L. Melin, M. Nordqvist, & P. Sharma (Eds.), *The SAGE Handbook of Family Business* (pp. 196–225). London: Sage. <https://doi.org/10.4135/9781446247556.n11>
 23. Gersick, K. E., Davis, J. A., McCollom Hampton, M., & Lansberg, I. (1997). *Generation to Generation: Life Cycles of the Family Business*. Boston: Harvard Business School Press.
 24. Hatak, I. R., & Roessl, D. (2015). Relational Competence-Based Knowledge Transfer within Intrafamily Succession: An Experimental Study. *Family Business Review*, 28(1), 10-25. <https://doi.org/10.1177/0894486513480386>
 25. Jennings, J. E., Breitzkreuz, R. S., & James, A. E. (2014). Theories from Family Science: A Review and Roadmap for Family Business Research. In L. Melin, M. Nordqvist, & P. Sharma, P. (Eds.), *The SAGE Handbook of Family Business* (pp. 25–46). London: Sage. <https://doi.org/10.4135/9781446247556.n2>
 26. Le Breton-Miller, I., Miller, D., & Steier, L.P. (2004). Toward an Integrative Model of Effective FOB Succession.

- Entrepreneurship Theory and Practice*, 28(3), 305-328. <https://doi.org/10.1111/j.1540-6520.2004.00047.x>
27. Letonja, M., & Duh, M. (2016). Knowledge transfer in family businesses and its effects on the innovativeness of the next family generation. *Knowledge management research and practice*, 14(2), 213-224. <https://doi.org/10.1057/kmrp.2015.25>
 28. Long, R. G., & Chrisman, J. J. (2014). Management Succession in Family Business. In L. Melin, M. Nordqvist, & P. Sharma (Eds.), *The SAGE Handbook of Family Business* (pp. 250–268). London: Sage. <https://doi.org/10.4135/9781446247556.n13>
 29. Mandl, I. (2008). *Overview of Family Business Relevant Issues*. Final Report, Austrian Institute for SME Research, Vienna. http://ec.europa.eu/enterprise/entrepreneurship/craft/family_business/family_business_en.htm
 30. Mathews, T., & Blumentritt, T. (2015). A sequential choice model of family business succession. *Small Business Economics*, 45(1), 15-37. <https://doi.org/10.1007/s11187-015-9628-2>
 31. McMillan, J. & Woodruff, C. (2002). The Central Role of Entrepreneurs in Transition Economies. *Journal of Economic Perspectives*, 16(3), 153-170. <https://doi.org/10.1257/089533002760278767>
 32. Močnik, D., Duh, M., & Crnogaj, K. (2019). *Slovenska podjetniška demografija in prenos podjetij: slovenski podjetniški observatorij 2018*. Maribor: Univerzitetna založba Univerze.
 33. Myers, M.D. (2013). *Qualitative Research in Business & Management*. London: SAGE.
 34. Nordqvist, M., Hall, A., & Melin, L. (2009). Qualitative research on family businesses: The relevance and usefulness of the interpretive approach. *Journal of Management & Organization*, 15(3), 294-308. <https://doi.org/10.5172/jmo.2009.15.3.294>
 35. Parker, S. C. (2016). Family Firms and the “Willing Successor” Problem. *Entrepreneurship Theory & Practice*, 40(6), 1241-1259. <https://doi.org/10.1111/etap.12242>
 36. Payne, T. (2018). Reflection on Family Business Research: Considering Domains and Theory. *Family Business Review*, 31(2), 167-175. <https://doi.org/10.1177/0894486518776550>
 37. Ramadani, V., Fayolle, A., Gërguri-Rashaiti, S., & Aliu, E. (2015). The succession issues in family firms: insights from Macedonia. In L.-P. Dana, & V. Ramadani (Eds.). *Family Businesses in Transition Economies. Management, Succession and Internationalization* (pp.199–221). Springer. https://doi.org/10.1007/978-3-319-14209-8_10
 38. Reay, T. (2014). Publishing Qualitative Research. *Family Business Review*, 27(2), 95–102. <https://doi.org/10.1177/0894486514529209>
 39. Reay, T., Zafar, A., Monteiro, P., & Glaser, V. (2019). Presenting Findings from Qualitative Research: One Size Does Not Fit All!. In T. B. Zilber, J. M. Amis, & J. Mair (Eds.), *The Production of Managerial Knowledge and Organizational Theory: New Approaches to Writing, Producing and Consuming Theory (Research in the Sociology of Organizations, Vol. 59)* (pp. 201–216). Bingley: Emerald Publishing Limited. <https://doi.org/10.1108/S0733-558X20190000059011>
 40. Reay, Z., & Zhang, Z. (2014). Qualitative Methods in Family Business Research. In L. Melin, M.

- Nordqvist, & P. Sharma (Eds.), *The SAGE Handbook of Family Business* (pp. 573-593). London: Sage. <https://dx.doi.org/10.4135/9781446247556.n29>
41. Senegović, I., Bubljić, V., & Ćorić, G. (2015). Family Business Succession risks: the Croatian Context. In L.-P. Dana, & V. Ramadani (Eds.). *Family Businesses in Transition Economies. Management, Succession and Internationalization* (pp.175–197). Springer. https://doi.org/10.1007/978-3-319-14209-8_9
42. Shani, A. B. (Rami), & Coghlan, D. (2021). Action research in business and management: A reflective review. *Action Research*, 19(3), 518-541. <https://doi.org/10.1177/1476750319852147>
43. Sharma, P., & Irving, P. G. (2005). Four Bases of Family Business Successor Commitment: Antecedents and Consequences. *Entrepreneurship Theory & Practice*, 29(1), 13-33. <https://doi.org/10.1111/j.1540-6520.2005.00067.x>
44. Sharma, P., Chrisman, J. J., & Chua, J. H. (2003a). Succession Planning as Planned Behavior: Some Empirical Results. *Family Business Review*, 16(1), 1-14. <https://doi.org/10.1111/j.1741-6248.2003.00001.x>
45. Sharma, P., Chrisman, J. J., & Chua, J. H. (2003b). Predictors of satisfaction with the succession process in family firms. *Journal of Business Venturing*, 18(5), 667-687. [https://doi.org/10.1016/S0883-9026\(03\)00015-6](https://doi.org/10.1016/S0883-9026(03)00015-6)
46. Siebels, J.-F. & Knyphausen-Aufseß; D. zu (2012). A Review of Theory in Family Business Research: The Implications for Corporate Governance. *International Journal of Management Reviews*, 14(2012), 280-304. <https://doi.org/10.1111/j.1468-2370.2011.00317.x>
47. Sieger, P., Fueglistaller, U., & Zellweger, T. M. (2016). *Student Entrepreneurship 2016: Insights From 50 Countries*. St.Gallen/Bern: KMU-HSG/IMU.
48. Suess, J. (2014). Family governance – Literature review and the development of a conceptual model. *Journal of Family Business Strategy*, 5(2), 138-155. <https://doi.org/10.1016/j.jfbs.2014.02.001>
49. Transfer of SMEs. (2002). *Final report of the expert group on the transfer of SMEs*. European Commission, May 2002. <http://ec.europa.eu/enterprise/policies/sme/documents/transfers>
50. Umans, I., Lybaert, N., Steijvers, T., & Voordeckers, W. (2020). Succession planning in family firms: family governance practices, board of directors, and emotions. *Small Business Economics*, 54(1),189-207. <https://doi.org/10.1007/s11187-018-0078-5>

NASLJEĐIVANJE OBITELJSKIH PODUZEĆA U POST-TRANZICIJSKIM ZEMLJAMA: ŠTO SE MOŽE NAUČITI IZ AKCIJSKOG ISTRAŽIVANJA?

Sažetak

Nasljeđivanje je vrlo složen proces, koji predstavlja kritičnu fazu u životnom ciklusu obiteljskog poduzeća. Pronalaženje nasljednika, u smislu vlasništva i upravljanja, predstavlja jedan od najznačajnijih izazova nasljeđivanja, posebno što mlađe generacije mogu imati mali interes ili nepostojeću namjeru za pridruživanjem poslovanju svojih roditelja. Korištenjem akcijskog istraživanja pokušalo se proširiti razumijevanje stavova i ponašanja vlasnika u svezi s nasljeđivanjem, čimbenicima koji utječu na namjeru nasljednika i odluku za ulazak u obiteljsko poduzeće. Istraživanje, također, raspravlja o primjenjivosti neformalnih i formalnih mehanizama obiteljskog upravljanja u

post-tranzicijskim zemljama. Rezultati istraživanja ukazuju na značaj obiteljske dimenzije i emocionalnih aspekata nasljeđivanja u post-tranzicijskim zemljama. Razvijene teorijske hipoteze predstavljaju temelj za buduća konfirmatorna istraživanja i imaju implikacije za ključne dionike, kao i poduzetničku infrastrukturu, uključenu u pitanja nasljeđivanja obiteljskih poduzeća u post-tranzicijskim zemljama.

Ključne riječi: *obiteljska poduzeća, nasljeđivanje, afektivna predanost, mehanizmi obiteljskog upravljanja, post-tranzicijske zemlje, akcijsko istraživanje*