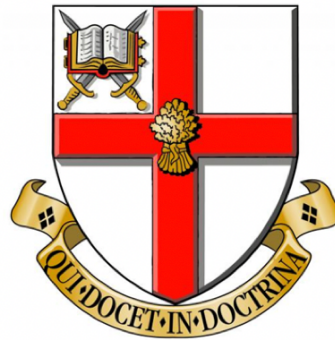


**Understanding Founders' and Successors' Expectations of British Higher Education
Related to the Chinese Family Business: An Extrapolative Expectation Perspective**



University of
Chester

*Thesis submitted in accordance with the requirements of the University of Chester
for the degree of Doctor of Philosophy by Ke Zhu*

Feb 2023

Declaration

The material being presented for examination is my own work and has not been submitted for an award of this or another HEI except in minor particulars which are explicitly noted in the body of the thesis. Where research pertaining to the thesis was undertaken collaboratively, the nature and extent of my individual contribution has been made explicit.

Signature:

Date: 2nd Feb 2023

By: 

Supervisors: Professor Wing Lam, Professor Phil Harris and Professor Kelvin Leong

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Understanding Founders' and Successors' Expectations of British Higher Education Related to the Chinese Family Business: An Extrapolative Expectation Perspective

Ke Zhu

Abstract

The importance of family business and thus family business succession is well supported in the literature. As part of their succession plan, Chinese family businesses tend to send the prospective successor to study in an overseas university. However, there is little attention paid to the effectiveness and efficiency of the successors' overseas education and its impact on the family business succession. In particular there is a lack of attention on the expectation of the founders and successors'. This thesis is about exploring and explaining the similarities and differences in expectation of successors' overseas education between founders and successors of family businesses in China. 60 informants comprising 30 pairs of successors (who were studying a business course) and business founders completed identical questionnaires separately. This was then followed by in-depth one-to-one interviews with respondents.

Adopting extrapolative expectation theory, which holds that expectations are caused by prior experience, a comprehensive conceptual framework is developed, followed by corresponding hypotheses. The findings support the hypothesis that the business founders' expectations about the business-related factors of a business degree course are significantly higher than the expectations of successors themselves. On the other hand, the expectations of founders and successors for non-business-related factors were similar, for instance: for the development of English skills. A follow-up in-depth qualitative research in the form of interviews was conducted with the business founders and successors. Qualitative data analysis helps to reveal that while there are some interesting differences associated with respondents' background, gender and personality, the result of the analysis shows that work experience plays a key role in explaining the difference in expectations of the founders and successors. In addition, four competing theories (intention, relationship, gender and personality) failed to explain such differences.

The thesis makes a significant contribution to knowledge in understanding the expectations of the family business on successors' overseas education. It shows that, due to differences in work experience, the expectation of business founders and their successors differ significantly in many aspects related to the successors' overseas education. This is important as literature tends to consider the multiple influences of various individuals within a family on major decisions as one decision-making unit. The differences in expectation have major implications in their choice of courses and satisfaction of successors' overseas education, which in turn affects the effectiveness and efficiency of the longer-term family business succession process. The findings of this thesis help the family business, policymakers and researchers to see a potential issue in the family business succession process that is largely ignored. It is suggested that more resources can be put by policymakers into raising awareness of the different expectations that are identified. Family businesses should work on the differences in expectations including enhancing both understanding and the successors' solid work experience before studying abroad. The findings of this thesis highlight an important but unresearched area for researchers to be further explored. Finally, the project design, which adopts a complementary mixed-method approach and compares the views from business founders and successors, is unique and helpful to understand the research question through different lenses.

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Chapter 1 Research Topic and Rationale

1.1 Introduction

The cultivation of successor ability via education plays a vital role in the family business (Ibrahim et al., 2004; Jayantilal et al., 2016; Man et al., 2016; Sardeshmukh & Corbett, 2011; Wang & Jiang, 2018; Zhao et al., 2020). The regular operation and continuation of the family business from generation to generation will be threatened if there is a lack of high-quality successors (Arzubiaga et al., 2021; Cabrera-Suárez et al., 1994; Cater & Justis, 2009; Gagné et al., 2021; Naksung & Piansoongnern, 2018; Sardeshmukh & Corbett, 2011). An important symbol of the family business is that the successor inherits and leads the family business. The family business members participate in daily management and operation, and occupy important management positions (Arzubiaga et al., 2021; Corona, 2021; Ibrahim et al., 2004; Lee et al., 2019; Mazzelli, 2015; Ramírez-Pasillas et al., 2021; Ward, 2011). Therefore, it is of great importance to cultivate qualified successors to inherit and lead the family business. Higher education can be an essential part of the training process for successors before joining the family business (Ibrahim et al., 2004; Lefebvre et al., 2021; Sardeshmukh & Corbett, 2011; Soares et al., 2021; Zhao et al., 2020). The founders of family businesses can pay attention on how to use higher education resources to cultivate excellent successors with management ability for the family business (Ibrahim et al., 2004; Jayantilal et al., 2016; Sardeshmukh & Corbett, 2011; Wang & Jiang, 2018; Zhao et al., 2020). Since the number of family businesses has been decreasing because of poor management and operation, the lack of management talents in a family business is becoming increasingly severe (Arzubiaga et al., 2021; Cater & Justis, 2009; De Massis et al., 2008; Louise, 2007; Porfírio et al., 2020; Sardeshmukh & Corbett, 2011). Therefore, founders/parents of family businesses pay more attention to cultivating high-quality successors/children for the family business (Cabrera-Suárez et al., 2018; Ibrahim et al., 2004; Sardeshmukh & Corbett, 2011; Wang & Jiang, 2018; Zhao et al., 2020).

The options are mainly divided into education in the family business (Ahmad & Yaseen, 2018; Jayantilal et al., 2016; Zhao et al., 2020) and formal education (Ibrahim et al., 2004; Jayantilal et al., 2016; Sardeshmukh & Corbett, 2011; Wang & Jiang, 2018; Zhao et al., 2020) to cultivate high-quality family business successors (Sardeshmukh & Corbett, 2011; Wang & Jiang, 2018; Zhao et al., 2020). In formal education, with the popularity of overseas education, more and more Chinese successors choose English-speaking countries (Man et al., 2016; Miller et al., 2003; Ting, 2020; Zhu & Reeves, 2019), such as the United Kingdom (Britain) (Lam et al., 2019; McMahon, 2011), the United States (American) (Lefebvre et al., 2021; White et al., 2004; Xu et al., 2021; Yang, 2007), New Zealand (Goodwin et al., 2004), Canada (Bousmah et al., 2021; Chrisman et al., 1998; Scholes et al., 2008) and Australia (Yang, 2007; Ye et al., 2013; Zhai et al., 2019). Overseas higher education is generally regarded as a strategy and a way to obtain high-quality educational resources (Lin, 2016; McMahon, 2011; Zhao et al., 2020; Zhu & Reeves, 2019), attracting those who have financial support and are eager to acquire higher education knowledge to apply for study (Man et al., 2016; Xing et al., 2021; Zhu et al., 2017; Zhu & Reeves, 2019).

Among these countries, Great Britain has been one of the most popular countries to study abroad in recent years (Carlock & Ward, 2001; Lam et al., 2019; McMahon, 2011). Around 120 famous universities across Britain provide advanced knowledge resources, especially in business knowledge and skills (Bishop, 2019). In British higher education, students can complete undergraduate education (in England) and postgraduate education (taught programme) in 3 years (British Council, 2021) and 1 year (British Council, 2021b), respectively. The short duration of undergraduate and postgraduate education is another essential advantage for British higher education to attract many international students to study. More and more Chinese students choose to apply for business majors in Britain at the undergraduate and postgraduate levels (Cebolla-Boado et al., 2018). Among them are students from Chinese family businesses.

There is limited research on the expectation of family business education, despite the increasing importance of family business education worldwide and the attention of stakeholders (Bishop, 2019). The cultivation of high-quality successors to inherit the family business is regarded as the key learning outcome of family business education (Dasgupta et al., 2016; Denoble et al., 2007; Dou & Li, 2013; Ghee et al., 2015; Sardeshmukh & Corbett, 2011; Zhao et al., 2020). The recent research on family business education mainly focuses on the founders, but overlooks the educational expectation of the successors, the comparison of their educational expectations and the reason for any difference in expectations. As the customers for overseas education, founders and successors play a central role in the process of overseas education. It is important to understand the expectations of the founders and successors for overseas education. This is also the gap to which this thesis aims to contribute.

1.2 The Context of the Research

The problem of insufficient human resources and human capital has always existed in family businesses (Cabrera-Suárez et al., 1994; Ibrahim et al., 2004; Sardeshmukh & Corbett, 2011; Zhao et al., 2020). This lack of human resources and capital is mainly reflected in the following aspects: knowledge (Cano-Rubio et al., 2017; Decker-Lange et al., 2020; Weidenbaum, 1996), competence (Ciao, 2014; Ismail & Mohamad, 2015; Suddaby & Jaskiewicz, 2020), skills (Kandade et al., 2021; Mehralizadeh & Sajady, 2011; Weidenbaum, 1996) and management (Arzubiaga et al., 2021; Ward, 2011; Yang et al., 2020) of successors and other family business members. This shortage of human resources and human capital (Becker, 1962; Calabrò et al., 2021; Denoble et al., 2007; Sardeshmukh & Corbett, 2011) will aggravate the risk of family businesses facing future uncertainty and pose a great challenge to the continuous development of family businesses from generation to generation.

In addition, a family business should not only provide education in the family business (Ahmad & Yaseen, 2018; Scranton, 1992; Soares et al., 2021) for successors but also offer formal education (Sardeshmukh & Corbett, 2011; Wang & Jiang, 2018; Zhao et al., 2020) to cultivate successors, especially those aged between 18 and 25 years old,

in higher education (Bailey, 2004; Oakley & O'Brien, 2016). With the expansion of international educational resources, higher education in western developed countries attracts more Chinese students (Schmidt et al., 2018; Wang, 2012; Xing et al., 2021). Among them, the number of international students are going to the United Kingdom for higher education ranged from 443,320 in 2015 to 556,625 in 2020 (UK Higher Education Statistics Agency, 2021). British higher education provides advanced professional knowledge and has become a substantial global human resource and training base (Cebolla-Boado et al., 2018; Moufahim & Lim, 2015; Xing et al., 2021). Higher education in Britain meets the needs of successors and founders for professional knowledge and skills in business. It is beneficial to the cultivation of successors' ability. Therefore, British higher education provides opportunities for Chinese family businesses to cultivate high-quality human resources and capital.

In the following subsection, the problems faced in the cultivation of family business successors from the perspectives of society, policy and the environment will be discussed.

1.2.1 Social Context

Chinese families attach great importance to their children's formal education, which is reflected in the increasing number of higher education students coming from China in Britain in recent years. According to survey data from the UK Higher Education Statistics Agency (2021), since 2012/13 the number of students from China each year has exceeded the number from all EU countries combined. Additionally, the United Kingdom hosted a total of 93,419 Chinese students in 2014, a sharp increase from the 2002 figure of 36,026 (UK Higher Education Statistics Agency, 2015). The number of entrants from China increased again by 20%, from 86,895 in 2018/19 to 104,240 in 2019/20 (UK Higher Education Statistics Agency, 2021). Chinese students then account for an increasing proportion of international students in Britain (UK Higher Education Statistics Agency, 2021). Most Chinese families have a positive attitude towards sending their children to Britain for higher education (Cebolla-Boado et al., 2018; Decker-Lange et al., 2020). Most parents think that their children can learn practical knowledge and improve their abilities to have a competitive advantage in

human resources and gain higher status in society (Findlay, 2017; Mok & Han, 2016; Xing et al., 2021; Zhu & Reeves, 2019; Zhu & Li, 2018). Most Chinese families agree that it is worthwhile to study in Britain (Cebolla-Boado et al., 2018; Quan et al., 2016; Schmidt et al., 2018; Xu, 2021), although the tuition cost of higher education in Britain is significantly higher than at home (Mok & Han, 2016; Xu, 2021).

In the following subsections, the British higher educational expectations of the Chinese family businesses are discussed in detail within the political and cultural environment context.

1.2.2 Political and Culture Environment Context

Chinese family business attaches importance to successors' education, which is influenced by the One-Child Policy (Cao et al., 2015; Man et al., 2016) and Confucian philosophy with Chinese characteristics (Anggadwita et al., 2020; Hwang, 1990; Lam, 2003; Wu et al., 2020; Xian et al., 2021; Yan & Sorenson, 2006).

In terms of China's population policy, China's One-Child Policy (Man et al., 2016) implemented from 1979 to 2016 had imposed human capital constraints on Chinese family businesses. This policy challenges the family business's talent pool and dramatically impacts the family business's dynamic management. Reviewing in China's One-Child Policy, Cao et al. (2015) pointed out in the report "One-Child Policy and Family Firms" that having only one successor reduced the possibility of continuing family management by more than 3%, reduced the number of adult children engaged in the family business by 14%, and significantly reduced the founders' expectations of having young successors to inherit. Having fewer children will negatively impact the founder's listing expectations and reduce the reinvestment rate and Research and Development (R&D) expenditure of family businesses. Generally speaking, the evidence shows that the restriction of human capital caused by the one-child policy negatively impacts family business succession. Therefore, the barriers to family business caused by China's One-Child Policy pose significant challenges to Chinese family business in terms of human capital constraints (Bennedsen et al., 2015) for within-family succession.

On the other hand, China's One-Child Policy has broken the tradition of male successors in Chinese family businesses to a certain extent (Man et al., 2016). The founders have increased their investment in female successors' education and training when there are only female successors in Chinese family businesses (Cao et al., 2015; Man et al., 2016).

The impact of the above-mentioned national population policy has forced Chinese family businesses to cultivate successors. With the rise of higher education in Britain, the founders also hope to solve the shortage of family human resources and achieve the purpose of cultivating excellent successors for family businesses, from generation to generation.

In addition, from the perspective of social culture, Confucian culture with Chinese characteristics has a profound impact on Chinese social culture and permeates Chinese family culture (Anggadwita et al., 2019; Hwang, 1990; Lam, 2003; Wu et al., 2020; Yan & Sorenson, 2006). This cultural heritage provides a reasonable explanation for the successors (children) of Chinese family businesses to listen to and accept the founders' (parents') opinions and take actions to safeguard the core interests of the family (Chen et al., 2018; Lam, 2003; Luechapattanaporn & Wongsurawat, 2021; Mustafa et al., 2019). Generally speaking, the family's values and interests are put first in Confucian culture (Anggadwita et al., 2020; Wu et al., 2020; Xian et al., 2021; Yan & Sorenson, 2006), and the members of Chinese family businesses are willing to reach a consensus and follow the expectations of their elders to safeguard the overall interests of the family.

Although successors can gain practical business experience by attending family training within family businesses (Ibrahim et al., 2004; Mazzola et al., 2006; Michel & Kammerlander, 2015; Schell et al., 2020; Xian et al., 2021; Zaki et al., 2018), this practical business experience cannot replace theoretical business knowledge. Family businesses need to update their knowledge base through formal education (Ibrahim et al., 2004; Lefebvre et al., 2021; Mehralizadeh & Sajady, 2006; Sardeshmukh & Corbett, 2011; Soares et al., 2021; Wang & Jiang, 2018). Therefore, in the case that

formal education cannot be replaced by family training, successors will listen to the founders' opinions to a great extent and acquire knowledge and skills through formal education to improve their comprehensive ability (Denoble et al., 2007; Jayantilal et al., 2016; Meneses et al., 2014; Sardeshmukh & Corbett, 2011; Wang & Jiang, 2018; Zhao et al., 2020).

Therefore, most successors accept the founder's advice and go to the United Kingdom and elsewhere for higher education, which may be an effective way for Chinese family businesses to cultivate successors given the lack of human resources in such businesses.

1.3 Rationale and Research Questions

Family business education is a process involving specific stakeholders (Sardeshmukh & Corbett, 2011; Scholes et al., 2008). Its growth and progress are due to the support received from stakeholders, mainly founders and successors (Barbera et al., 2015; Soares et al., 2021; Wang & Jiang, 2018). The overall goal of family business education is to cultivate qualified successors to better inherit and develop the family business, emphasising the core role of founders and successors in the process of family business education (Arzubiaga et al., 2021; Ciao, 2014; Lam, 2011; Schell et al., 2020). Therefore, this thesis explores the impact of family business education from the perspective of two stakeholders, founders and successors.

As mentioned earlier, a significant weakness of family business education is the lack of attention to the expectations of founders and successors, particularly in overseas education. Educational expectations are valuable information for lecturers and universities to evaluate educational outcomes (Li, 2022). It has been argued that family business education expectations have a significant impact on successors' behaviour (Soares et al., 2021; Zhao et al., 2020) and performance (Meneses et al., 2014; Sardeshmukh & Corbett, 2011), learning attitude (Schlepphorst & Moog, 2014) and learning content (Georgiou & Vrontis, 2013). Therefore, it is meaningful to study the educational expectation of family businesses. As a perspective proposed in this thesis, the expectation of overseas education plays a vital role in the succession process of the family business.

The founders' view of educational expectations contributes to the development of overseas education. Founders have specific educational expectations because they know the specific educational content that their successors need to learn, which will benefit the development of the family business (Sardeshmukh & Corbett, 2011; Wang & Jiang, 2018). However, the disadvantage is that this perspective overlooks the educational expectations of successors and it does not then include a comparison of any differences between founders and successors and the reasons for the differences in expectations. So far, there is little known about the factors that influence any differences in expectations. Meanwhile, not enough attention is paid to considering how to incorporate factors affecting educational expectations into overseas education in order to influence the educational expectations of founders and successors. In particular, there is a lack of a conceptual framework that has the potential to involve stakeholders and advance understanding of the complex process of considering family business overseas education. Most importantly, the impact of the interaction of these different viewpoints on family businesses' overseas educational expectations has not been addressed in the existing literature.

Therefore, this thesis is aimed at providing insights from the founders and successors of Chinese family businesses by exploring the reasons that may influence differences in educational expectations under different influencing factors. This thesis aims to address such knowledge gaps by developing a comprehensive conceptual framework to advance understanding of the successors' overseas education process from different perspectives.

Therefore, the research question for this thesis is: **What gives rise to the differences and similarities of overseas (British) higher educational expectations between founders and successors in the Chinese family business context?**

Building upon this, the aims and objectives of this thesis are:

Research objective 1: To investigate expectations of founders and successors from Chinese family businesses on British higher education;

Research objective 2: To compare the similarities and differences of Chinese family businesses' founders and successors' expectations on British higher education;

Research objective 3: To investigate the key factors that give rise to the different founders and successors' expectations on British higher education.

1.4 Potential Theoretical Contribution

Theoretically speaking, the focus of this thesis is to fill gaps in the literature on family business education and to emphasise the central role of family business education expectations in studying abroad. Much literature on Chinese family business education focuses on education inside and outside of the family business (McCann et al., 2003; Wang & Jiang, 2018). But one of its major weaknesses is the lack of attention to the educational expectations of founders and successors in the succession process. As a predictive cognition, expectation exists in the process of receiving education (Li, 2022). Expectations are dynamic (Li, 2022), which means that the expectations of family business members can be influenced by personal experience (Lauto et al., 2020; Nguyen, 2018; Weidenbaum, 1996). Therefore, one of the key potential contributions for the author aims is to take overseas education expectations as a dynamic perspective in this thesis, to explore and compare the founders' and successors' education expectations, thereby deepening the perspective of their understanding of overseas education, identifying the causes of expectations of their differences, and providing valuable feedback to all stakeholders in order to evaluate and improve the quality of overseas education.

Another potential contribution is that the thesis classifies the educational expectations of the family business, making connections between the different viewpoints of the founders and successors on overseas education, and incorporating it into a comprehensive conceptual framework. So far, there has been limited understanding of how overseas education is influenced by experience. In addition, it remains unknown how these views collectively affect expectations of overseas education. The current study will deepen our understanding of overseas education

expectations from a stakeholder perspective by identifying educational expectations from founders and successors, combined with factors that may influence their educational expectations. Central to the thesis is the idea that business experience may significantly affect educational expectations of business programs. This will be tested through a comparative analysis of the views of founders and successors.

In addition, this thesis will extend the application of extrapolative expectation theory (Bask & Madeira, 2020; Spiegler, 2020) from agriculture (Zhang, 1991) and economic forecasting (Salas et al., 2020) to family business education. Therefore, one of the potential core contributions is to establish a conceptual framework based on the application of extrapolative expectation theory (Bask & Madeira, 2020; Spiegler, 2020) that considers the relationship between factors influencing expectations of the content of educational programs by founders and successors under a Chinese cultural context. This in turn will help advance our understanding of family business education.

In addition to the above research, it is also necessary to establish appropriate research methods to explore the factors affecting expectation differences, which sets up the foundation of the research field of expectation difference from the methodological aspect. Therefore, a potential contribution is that this thesis adopts a mixed approach to explore the factors influencing the difference of expectation and to explain the reason for the differences of expectation between founders and successors, so as to better understand the relationship between the influencing factors and the difference of expectation between founders and successors. In addition, it is a new research direction to compare the differences in overseas education expectations between founders and successors. The establishment of methodology in this thesis will provide a research basis and reference for future researchers.

1.5 Terms Clarification

This section clarifies the academic vocabulary involved in this thesis. Generally speaking, 'the founders' of the Chinese family business refers to those who established the family business and owned and managed the family business (Cirillo et al., 2021; García-Álvarez et al., 2002; Ibrahim et al., 2001; Lauto et al., 2020; Li et al., 2020; Miller et al., 2011; Naksung & Piansoongnern, 2018; Richard & Dyer Jr., 1983; Zhao et al., 2020). The 'successors' are defined in most literature as those selected and cultivated by the family business from the next generation to take over operating the business from the founders (Cater et al., 2016; Daspit et al., 2016; Lauto et al., 2020; Mustafa et al., 2019; Porfírio et al., 2020; Royer et al., 2008; Scranton, 1992; Sharma et al., 2003; Soares et al., 2021; Xian et al., 2021). The founders and successors in this thesis have dual identities. The founders are also the fathers/mothers of the successors. The successors in turn are the founders' children (sons/daughters). This thesis uses 'founders' and 'successors' instead of 'parents' and 'children' to reduce confusion.

In this thesis, the author divides Chinese family businesses' expectations for higher education in Britain into 'business-related factors' and 'non-business-related factors'. Among them, business-related factors mainly refer to those factors involving the management and operation of family businesses (Daspit et al., 2016; Miroshnychenko et al., 2021; Porfírio et al., 2020; Sumarsono et al., 2021; Tsang, 2001; Yeung, 2000; Zaman et al., 2020). Non-business-related factors refer to the personal development (Lefebvre et al., 2021; Lin, 2016; Soares et al., 2021; Wang & Jiang, 2018; Yeung, 2000; Zellweger et al., 2011; Zhao et al., 2020) obtained when receiving higher education in Britain, except for business-related factors. Business-related factors include 'management skills, negotiation skills, knowledge of management, international business opportunities, business law, and raising finance for business'. Non-business-related factors include 'English skills, British culture, improving personal quality, horizons broadened, earning more profit, becoming more successful, becoming more competent and more confident'.

British higher education (British Council, 2021b; Cebolla-Boado et al., 2018; Moufahim & Lim, 2015) mainly refers to undergraduate, postgraduate and doctoral education in Britain. Among them, there are:

- Three-year undergraduate courses in Britain (England) (British Council, 2021c).
- One-year postgraduate courses in business (taught postgraduate) (British Council, 2021b).
- Three-to-four-year doctoral programs in business (British Council, 2021a).

This next section describes the structure of the thesis.

1.6 Thesis Structure Overview Figure

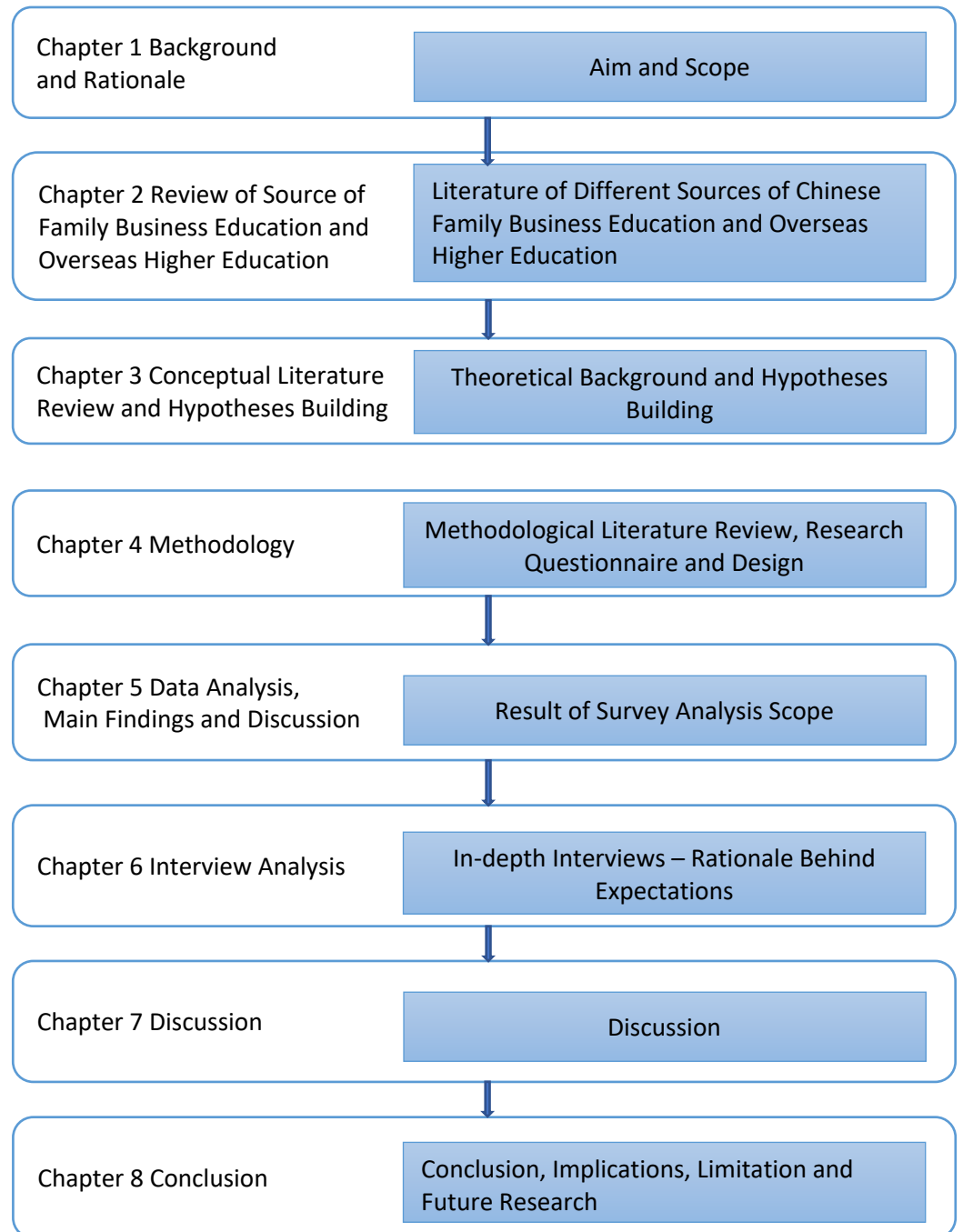


Figure 1-1 Thesis Structure

The thesis is divided into eight chapters. The first chapter summarises the background and objectives of this study. The second chapter reviews different scholars' research on family business and educational expectations of higher education in Britain. The third chapter summarises the conceptual framework of influential factors and business-related and non-business-related expectation factors under the Chinese cultural context, and identifies a series of issues. The first of these is to understand the importance of experiences and expectations and the relationship between them. Using extrapolative expectation theory to understand the difference in experience leads to the hypothesis of differences in expectations of British higher education between founders and successors of family businesses. The relevance of extrapolative expectation theory to the context for this thesis is then argued and how it can be used in relation to the content of business-related and non-business-related education expectations of British higher education. Next, how ontology and positivist epistemology constitutes the philosophical basis of the research methods is discussed in Chapter Four. The research design of a mixed-method approach associated with a deductive approach is discussed, together with data collection and analysis methods. In chapter five, the relationship between different variables is tested using an independent t-test, linear regression and Two-way ANOVA, and the results of such quantitative analysis in Identifying factors that influence differences in expectations are discussed and summarised. In the sixth chapter, the use of the qualitative method is used to further analyse the difference in expectations between founders and successors in detail. The seventh chapter discusses the findings of the study and evaluates the significance of the hypothesis testing outcome and the theoretical contribution. The eighth chapter contains the conclusion, implications, a reflection of the research limitations and suggested areas for future research.

Chapter 2 Family Business, Succession and Successors'

Education

2.1 Introduction

The purpose of this chapter is to provide the background to this thesis. It does so by first discussing the importance of family business to the economy and therefore the need to understand the sector. It then introduces the issue of succession in the family business and the role that the education of successors has in such a process. A discussion follows on the nature of that education and the perceived benefits of education in another country and specifically the United Kingdom. The content of business-related courses is discussed and linked to the context of the family business. In particular, a distinction is made between business and non-business-related factors, an issue which is developed in Chapter 3.

In a family business, the successors' education plays an essential role in the succession process, one which is especially paid attention to by the founders (Soares et al., 2021; Wang & Jiang, 2018; Arzubaga et al., 2021; Cater et al., 2016; Cio, 2014; Sardeshmukh & Corbett, 2011; Wang & Jiang, 2018). Cultivating high-quality human resources is one of the core goals of Chinese education and culture (Gatfield & Youseff, 2001; Li et al., 2020; Mustafa et al., 2019), and there is no exception in Chinese family business. Overseas education is considered one of the effective ways to cultivate high-quality successors by Chinese family businesses (Bartram, 2013; Kuo, 2010; Lin, 2016). This can be reflected in the expectations of Chinese families of overseas education, especially the expectations for knowledge, skills and comprehensive abilities from the founders in Chinese family businesses, which may then affect the future of family businesses.

Scholars have found that founders invest and cultivate successors through overseas higher education to improve the competitiveness and sustainable development of their family businesses (Chung & Yuen, 2003; Decker-Lange et al., 2020; Dou & Li, 2013; Man et al., 2016; Mustafa et al., 2019; Xian et al., 2021). Nevertheless, researchers have overlooked the successors' own expectations for their overseas

higher education. Importantly, it is unclear in the existing literature what are the effects of differences between the founders' and successors' expectations for overseas education and the reasons for the differences. This is an area that has been overlooked in the family business education literature. This thesis will explore the needs of family businesses for overseas education from the perspective of expectations, and more details are shown in Chapter 3.

This chapter elaborates on the importance and definition of the family business, family business succession and education, and the importance and expectation of overseas education (Figure 2-1).

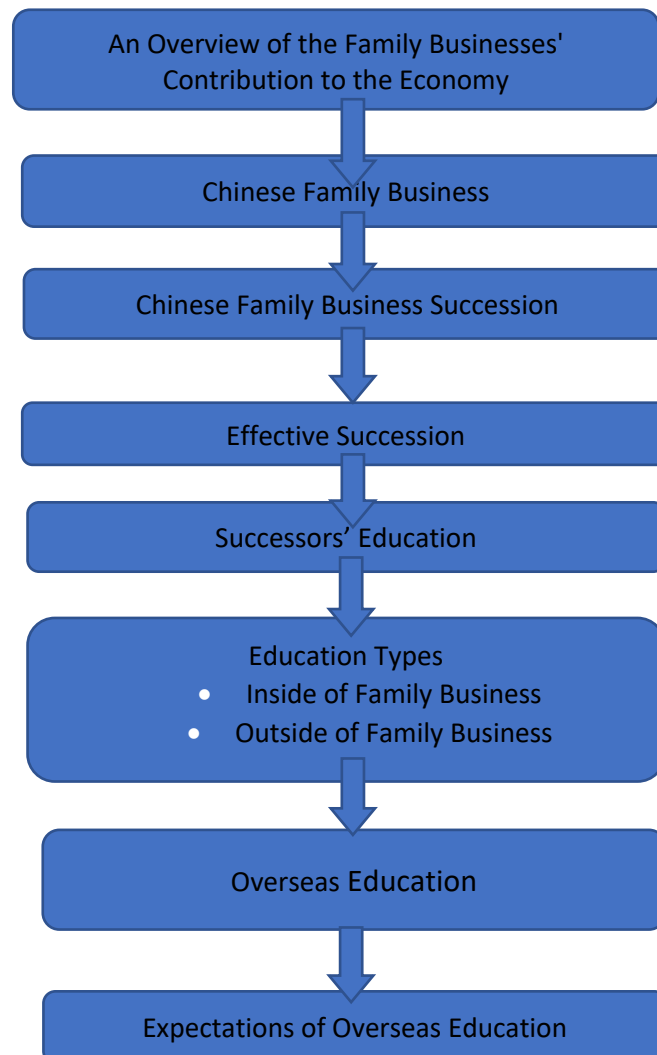


Figure 2-1 The Structure of the Literature Review

2.2 Family Business

2.2.1 The Economic Success of Family Businesses

Nowadays, the majority of scholars have recognised that the family business has an irreplaceable position in the economies of many countries in the world (Alwadani & Ndubisi, 2021; Bika & Rosa, 2020; Cano-Rubio et al., 2017; Chrisman et al., 2003; De'niz & Sua'rez, 2005; Mengyun et al., 2021; Miller et al., 2009; Trevinyo-rodri, 2009).

The family business has a positive role in its contribution to the economy of developed countries. It is reported that family-owned or controlled companies represent 88 per cent (IFB, 2020) and 90 per cent of all companies (Harris & Ozdemir, 2020; Strazovska & Jancikova, 2016) in the United Kingdom and the United States of America, respectively. More specifically, there are approximately 5.1 million family businesses in the United Kingdom, employing 14.2 million people and contributing 31 per cent of GDP in 2018 (IFB, 2020). The family business offers more jobs for the general public (Bierman, 2009; Brockhaus & Nord, 1979; IFB, 2020; Ramadani & Hoy, 2015; Schell et al., 2020). The personnel-hiring ratio in family businesses has been higher than in non-family businesses despite the economic downturn (Flamholtz & Randle, 2020; Ingram et al., 2020; Saridakis et al., 2018). In addition to the United Kingdom and the United States, family businesses also have a high proportion of all businesses in other European countries, in particular, France, Germany, Sweden, Norway, Italy (Boyd et al., 2015; Corona, 2021; Donckels & Fröhlich, 1991; Scholes et al., 2008; Strazovska & Jancikova, 2016). As a developing country China is no exception to the importance of family business: since the economic reforms of the late 1970s, with the help of a series of regulations and policies, a large number of private family businesses have been set up and now play an important role in the economy (Ma, 2021). In recent years, the contribution of the private sector to China's GDP has grown to at least 60 per cent, 85 per cent of which comes from family businesses, making significant contributions to technological innovation and job creation (Ma, 2021). It is then vital that attention is paid toward the survival of family businesses as these are the backbone of a country's economy (Ahmad & Yaseen, 2018; De'niz & Sua'rez, 2005; Alonso, 2016; Ibrahim et al., 2004; Ingram et al., 2020; Steier

et al., 2015; Wang & Shi, 2020; Westhead & Howorth, 2006; Xian et al., 2021). Comparing the statistics between China and those from developed economies it is likely that family business will play an increasing role in that country.

As far as Asia is concerned, China is the largest country by population in this region (Worldometer, 2022). The increasing adoption by Mainland China of market-economic principles and institutions (Jun & Xiang, 2011; Morrison, 2019; Tong et al., 2021; Wang et al., 2004) not only contributes over one billion potential consumers to the global market, it also adds to the undoubtedly important economic role already played by ethnic Chinese in Southeast Asia and beyond (Coxhead, 2007; Kui, 2007; Kuik, 2020; Lseideas, 2018; Yan & Enderwick, 2021). Hong Kong, Taiwan and Singapore, four newly industrialised countries in Southeast Asia, are populated mainly by Chinese, who together possess larger foreign reserves than either Japan or the United States (Mukhopadhyaya et al., 2011; Neely, 2017; Salas et al., 2020). Even in countries where overseas Chinese constitute a minority group, they still control a disproportionate share of economic activity and drive economic growth (Kharas, 2007; Liang et al., 2019; Tuman & Shirali, 2017; Yonemoto, 2020). The overseas Chinese promote the economies of other fast-growing countries in Southeast Asia, not only Hong Kong, Taiwan and Singapore, but also Malaysia, Thailand, Indonesia and the Philippines (Ahlstrom et al., 2004; Gong, 2019; Kang & Jiang, 2012; Liang et al., 2019; Yeung, 1999; Yonemoto, 2020). Textor (2020) emphasised that the 49.2 million overseas Chinese across the world had become a new economic superpower and were assessed by Camenisch & Suter (2019) and Poston & Wong, (2016) as potentially the most powerful global network of entrepreneurs in the future, which does not include mainland China. Mainland China is expected to improve its economic and national status in order to become the second most powerful country in the world (Bijian, 2005; Oktora & Firdani, 2019; Sandkamp & Yalcin, 2016).

2.2.2 The Definition of Family Business

Given the importance of family businesses' contribution to the economy, it is essential to understand the definition of a family business. Several definitions are summarised below.

Table 2-1 Definitions of Family Business

Author(s)	Definition
Barry (1975)	A business that is effectively controlled by the members of <u>a single family</u> .
Babicky (1987)	A family business is a small business founded by <u>one or several people</u> with ideas, usually with limited capital and growth while maintaining majority <u>ownership</u> of the enterprise.
Holland & Oliver (1992)	A business in which family relationships influence <u>ownership</u> or <u>management decisions</u> .
Chua (1999)	A business is controlled and managed by family members from <u>the same family</u> in a way that may be sustainable <u>across generations</u> of the family.
Arraiies (2004)	A family controls a company, and its <u>members</u> lead the company and enjoy positions in the company, which usually stays for <u>two or three generations</u> .
Andrew (2009)	Any business that regards itself as a family business in which the family owns a majority of the voting shares or <u>effectively controls</u> the business and more than one generation is or will be involved in the future.
IFC (2011)	A company in which a majority of the voting power is held by a <u>controlling family</u> , including a founder who intends to pass the business on to their descendants.
Carney & Nason (2018)	The family firm as a business entity that is privately owned and managed by a family. Family firm governance fuses <u>ownership</u> and control into the hands of an owner-manager or owning family.

Source: (Assaf, 2017; Carney & Nason, 2018)

According to the above definitions of the family business, scholars mainly define family businesses from both quantitative and qualitative perspectives. Some scholars define the family business from a quantitative perspective, such as the number of families that control the business (Barry, 1975; Chua, 1999), a small size company with limited members to run it (Babicky, 1987), the number of family members working in the business (Babicky, 1987; Arraiies, 2004) and the amount of intergenerational transfer across family members (Chua, 1999; Arraiies, 2004).

However, this perspective is not comprehensive even if it is simple and clear for scholars to define family business from a quantitative point of view.

Moreover, scholars have supplemented the definition of a family business from a qualitative perspective in order to have a deeper understanding of family business (Holland & Oliver, 1992; Carney & Nason, 2018; Andrew, 2009; IFC, 2011). They have defined family businesses focusing on their members' involvement in various aspects of the business, such as ownership (Holland & Oliver, 1992; Carney & Nason, 2018) and control rights (Andrew, 2009; IFC, 2011) and management decisions (Holland & Oliver, 1992). It is worth mentioning that the prior literature shows that there is no unified definition of the family business (Holland & Oliver, 1992; Carney & Nason, 2018; Chua, 1999; Andrew, 2009; IFC, 2011; Babicky, 1987; Arraies, 2004; Barry, 1975). The author emphasises that the definition of a family business should be considered from both qualitative (The influence of family members' decision on operation) and quantitative (The inheritance between generations of family members) perspectives, because any single view to define the family business is not comprehensive. In the light of this, the author puts forward this definition of the family business: the business is composed of family members along with succession transfer across the generations, and family members' decisions can affect the operation of the family business.

In brief, a basic understanding of the family business is possible based on the above definition of the family business. It is worth noting that family businesses will be influenced by culture and present unique characteristics in operation and management (Anggadwita et al., 2020; Romano et al., 2001), especially the Chinese family business (Dou & Li, 2013; Lam, 2003; Mustafa et al., 2019). It is necessary to understand such characteristics in order to better understand the Chinese family business.

2.2.2.1 The Character of Chinese Family Business

The Chinese family business plays an essential role in the Chinese business literature (Dou & Li, 2013; Gatfield & Youseff, 2001; Hwang, 1990; Mustafa et al., 2019; Wang

& Shi, 2020; Xian et al., 2021). The Chinese culture has influenced certain "Chinese characteristics" of the Chinese family business (Dou & Li, 2013; Lam, 2003; Mustafa et al., 2019; Tsang, 2001; Yang et al., 2020). Based on existing literature, most Chinese family businesses contain the following characteristics: single-family ownership, that is, the ownership and management of a family business is controlled by one family; a paternalistic management style, accompanied by a lack of a formal system of regulation; small scale business-most family business in Chinese society is of a rather small scale, and the number of employees hired is very limited; Nepotism - When Chinese family businesses grow to the extent that the business activities are beyond the owner's control, the owner often appoints family members or relatives to key positions in the organisation to help with day-to-day management (Abdullah et al., 2014; Chung & Yuen, 2003; Dou & Li, 2013; Gatfield & Youseff, 2001; Hwang, 1990; Lam, 2011; Lam, 2003; Li et al., 2020; Tao et al., 2020; Ting, 2020; Wang & Shi, 2020; Xian et al., 2021).

Based on such studies, Lam (2003) pointed out that these characteristics of the Chinese family business were a consequence of Chinese Confucianism from within Chinese culture. The influence of Chinese culture on Chinese family business is not only reflected in all aspects of management and operation of the family business (Dou & Li, 2013; Lam, 2011; Li et al., 2020; Chau, 1991; Ting, 2020; Xian et al., 2021), but also affects the education of family business members (Abdullah et al., 2014; Wang & Jiang, 2018; Zhou et al., 2021). The existing research on family business education under Chinese culture will be discussed in section 3.4.3.

Based on reviewing the family business literature, it is useful to understand the importance of family business to the economy and its influence on the family business. In the light of this, scholars have been paying attention to the development of family business, in particular the issue of family business continuation.

2.2.3 The Issue of Family Business Continuation

The existing literature emphasises that the sustainable development of family businesses has been challenged (Ahmad et al., 2020; Zachary, 2011), as there are

decreasing numbers of family businesses in the world, such as only approximately one-third of family businesses survive into the second generation, with just 12% remaining “viable” by the third, and only about 3% operating into the fourth generation or beyond (Family Business Alliance, 2022). Literature on the family business points out the reasons that cause the decrease in the number of family businesses including external and internal factors (Eklund et al., 2020; Mehralizadeh & Sajady, 2005; Li et al., 2020; Adebayo, 2020). The external factors mainly include political factors (Eklund et al., 2020), economic factors (Mehralizadeh & Sajady, 2005) and natural disasters (Gherhes et al., 2018). Others focus on internal factors: management (Mehralizadeh & Sajady, 2005), funding (Sági & Juhász, 2019), human resources (Li et al., 2020) and succession (Adebayo, 2020).

Literature on Chinese family business argues that internal factors are more influential than external factors in explaining the decline in family businesses, in particular, family business succession (Li et al., 2020; Ting, 2020; Weng & Chi, 2019; Yang et al., 2020). Succession has a significant influence on family business development, which has been a concern for scholars (Man et al., 2016; Wang & Jiang, 2018). Intergenerational transmission can hinder or delay family business continuation due to the failure of succession transfer across generations (Ting, 2020; Wang et al., 2004). Literature on family business succession points out that unqualified successors are the main reason leading to the failure of intergenerational transmission (Wang & Jiang, 2018; Xian et al., 2021). Therefore, a large number of articles emphasise the importance of the cultivation of qualified successors and often study the cultivation of successor education and training in order to better develop the Chinese family business (Li et al., 2020; Xian et al., 2021; Yeung, 2000).

Based on the importance of education in succession to the continuation of the family business, this thesis will discuss the succession and education of family business as follows, especially in the Chinese family business context.

2.3 Chinese Family Succession and Education

As scholars have noted in the family business succession literature, older generations of founders are more concerned about the succession issue in order to carry on the family business (Bigliardi et al., 2014; Meneses et al., 2014; Sardeshmukh & Corbett, 2011; Ye et al., 2013). A review of the Chinese business literature emphasises that many family businesses in China face the task of cultivating successors in the coming intergenerational transmission (Boyd et al., 2015; Dou & Li, 2013; Wang & Jiang, 2018; Ye et al., 2013). Wang et al. (2004) emphasised that education played an essential role in the process of succession. McCann et al. (2003) further argued that the purpose of family business education was to better cultivate the next generation in order to support family businesses' existence and continuation. Therefore, understanding family business education could help an understanding of family business succession.

In what follows, it is necessary to understand the definition of succession.

2.3.1 Definition of Succession

According to the review of literature on family business succession in recent decades, this has involved different research scopes, from studying management and executive succession to focusing on the next generation during the succession process (Lambrecht & Donckels, 2006). Scholars have put forward different opinions on the definition of succession. Aronoff et al. (2003) mentioned that succession meant the transition of family business leadership and ownership from one generation to the next, but also a lifelong process of planning and management through the generations. Aronoff et al.'s (2003) opinions were supported by other scholars. Decker et al. (2017) also believed that succession was more a process of transitioning (Bjuggren & Sund, 2001) than an event (Churchill & Hatten, 1997). It involves a series of components, for instance, actions, events, and organisational mechanisms by which leadership and ownership at the top of the firm, are transferred from one generation to the next (Decker et al., 2017). It can be seen that succession is a dynamic process, which needs multiple steps to complete the transition between generations (Decker et al., 2017). This thesis affirms this view,

because a more comprehensive understanding of the process of family business intergenerational succession is from a dynamic perspective.

From the definition of succession, the importance of succession to family business continuation is clear.

The following section will explain the role of founders and successors in succession.

2.3.2 The Role of Founder and Successor in Succession

2.3.2.1 Founders

Literature on family business succession points out that the founder in the succession process plays a vital role in the continuation of the family business (Jayantilal et al., 2016; Meneses et al., 2014; Ye et al., 2013), in particular, in the transition of ownership, and management and leadership between generations (Bigliardi & Dormio, 2009; Efendi et al., 2021; Ting, 2020; White et al., 2004). The family business literature shows that as driven entrepreneurs, founders hope that their business can continue to develop and expand, so they pay attention to the cultivation of talents, especially the cultivation of successors in the process of succession (Yan & Sorenson, 2006; Ye et al., 2013). In management decisions, they might encourage successors to be involved in day-to-day management and operations (Carlock & Ward, 2001). In terms of educational decisions, they encourage successors to learn business-related knowledge and skills (Carlock & Ward, 2001). Before successors inherit the family business, founders are eager to run their own enterprises because of the need for control. This may cause conflict with the personal needs of family members or with reality (Handler, 1994), leading to issues in the succession process, such as mixed emotions, timing, identifying successors and succession plan design (Janjuha-Jivraj & Spence, 2009; Li et al., 2020; Ramadani & Hoy, 2015).

Specifically, mixed emotions stem from founders' fascination with leadership power and distrust of the successors' business capability, which directly delays and hinders the transition of leadership, ownership, and management across generations (Denoble et al., 2007; Gersick et al., 1997; Xian et al., 2021). Moreover, timing is an

issue that founders must consider because it is related to the timeline of intergenerational succession, and founders need to design and manage succession plans and cultivate effective successors within the timeline (Gagné et al., 2021). Scholars point out that the founders' design and management of succession plans will improve the success rate of ownership transfer, and efficiently and fairly distribute assets from older to younger generations (Kandade et al., 2021; Li et al., 2020). This can pass control of the business in a way to ensure effective business leadership and promote family harmony (Bigliardi & Dormio, 2009; Kandade et al., 2021; Li et al., 2020). Besides, Boyd et al. (2015) and Meier & Schier (2016) suggested that well-developed succession plans could increase the likelihood of cooperation among stakeholders in businesses, thus enhancing the chance of a smooth and effective succession. Therefore, scholars have positively affirmed the role of founders in the family businesses succession (Boyd et al., 2015; Meier & Schier, 2016).

Furthermore, the successors as major participants should identify their roles in the succession plan and become effective successors to better complete the family businesses' succession.

2.3.2.2 Effective Successors

The literature on family business succession classifies successors into effective successors (Goldberg, 1996; Wang et al., 2004) and less effective successors (Georgiou & Vrontis, 2013; Goldberg, 1996; Ibrahim et al., 2004; Venter et al., 2005). Friedman (1984, 1986) suggested defining effective successors as those who would have excellent performance in the following dimensions, including the company's reputation (Zhao & Aram, 1995), turnover (Griffeth et al., 2006), succession process (Li et al., 2020; Ramadani & Hoy, 2015), and financial performance (Alves & Gama, 2020). Goldberg (1996) pointed out those effective successors were defined as those who had demonstrated financial competence by increasing revenues and profits.

Compared with the less effective successors (Goldberg, 1996), producing effective successors involves certain factors, such as a strong mentoring relationship between founders and successors (Lee et al., 2019), a positive correlation between successors'

effectiveness and business attractiveness or appeal (Goldberg & Wooldridge, 1993), appropriate experience (Sardeshmukh & Corbett, 2011), and college degrees (education degree) (Goldberg, 1996). The existing studies point out that these characteristics of effective succession result from successors being nurtured in family business succession planning (Royer et al., 2008). Sardeshmukh & Corbett (2011) argued that successor nurturing was a way to enrich and improve the human capital of the family business. The human capital theory views education and training as an investment in human capital development (Becker, 1962). Becker (1962) argued that much of the job-related skills and knowledge came about because of investment in time and resources and referred to it as human capital. However, not all human capital is created equally and not all skills and knowledge are applicable in all contexts. Early exposure to the company, outside work experience, and formal education can help the successor acquire knowledge and achieve credibility and legitimacy (Le Breton-Miller et al., 2004; Venter et al., 2005).

In addition, Becker (1962) also made an important distinction between general and specific human capital, which was helpful for founders wanting to lay a specific foundation with respect to successors' cultivation. According to the family business literature, family firm-specific human capital is developed through training and experience within the family business (Sardeshmukh & Corbett, 2011). Sardeshmukh & Corbett (2011) stated that this enabled the individual to acquire uniquely relevant skills in a particular firm that might not have general applicability or transferability outside the context. For example, Fiegenger et al. (1994) stated that family firms favoured more personal, direct, relationship-centred approaches to successor development. Michel & Kammerlander (2015) argued that successors' training was an essential part in effective mentoring. Goldberg's (1996) studies also confirmed that more effective successors had more years of experience with the business. Krueger (2007) further confirmed that family business experience had been viewed as a *de facto* business education. From reviewing the existing literature, studies centre on successors as specific human capital after taking charge of the business. However, little literature reveals the educational path of successors before they join the family business, such as that within universities.

To summarise, founders and successors should clearly understand their respective roles in the succession process, which will help family businesses to succeed across different generations. However, the demographics (personal factors) of successors may influence succession, which will be discussed in the next section.

2.3.3 Factors Impact Succession

2.3.3.1 Demographics: Age, Gender, Educational Levels

Traditionally, **age** has been an essential element in social science research to classify individuals and explain variations in attitude and behaviour (Dannefer, 2003). Age is regarded as an influencing factor in the family business, such as the ages of effective and less effective successors (Man et al., 2016) and the age of founders at retirement (Bracci & Vagnoni, 2011). Scholars find different results from the influence of age on the succession of family businesses. Some scholars argue that younger people are more likely to succeed in family business successfully than older people due to factors such as the speed of learning ability (Sardeshmukh & Corbett, 2011), health quality (Martínez et al., 2013), ease to manipulate or control (Ozdemir & Harris, 2019). However, some scholars have expressed the opposite view. They think that older people are more mature in their management behaviours (Nuthall & Old, 2017). This idea is relevant to the work presented here as the age and experience of founders and successors will clearly differ.

Gender is considered as one of the important indicators to measure family business succession (Li et al., 2020; Xian et al., 2021). Scholars have found mixed evidence on the influence of gender on family business succession. Most literature shows that family businesses are more inclined to let men succeed (Li et al., 2020; Zhang & Qu, 2016). Zhang & Qu (2016) pointed out that men as entrepreneurs were more confident than women, so most family businesses tended to train male successors. However, some scholars believe that there is no significant difference between male and female gender in succession (Chen et al., 2018; Xian et al., 2021). Mustafa et al. (2019) argued that females could develop their management skills and business skills independently through education in order to acquire their symbols of leadership

legitimacy, which could eliminate the gendered role-based stereotypes in succession. Gender is considered in this thesis more from the perspective of differences between the gender of the founder and successor.

Educational background is a manifestation of individual learning ability (Findlay, 2017; Kuo, 2010; Man et al., 2016; Martin, 2017), which is considered essential and will affect different aspects of an individual, such as cognitions (Shapiro, 2004), values (Yan & Sorenson, 2006), choices (Helland & Wiborg, 2019), decision-makings (Ibrahim et al., 2004), judgments (Mihalca & Mengelkamp, 2019), behaviours (Glancey et al., 1998), intentions (Venter et al., 2005) and expectations (Ravindran & Kalpana, 2012).

Based on a review of literature of family business, education background is considered to be a vital indicator which impacts on family business succession (García-Álvarez & López-Sintas, 2001; 2002). However, studies show mixed results. On the one hand, scholars point out that most successors with good performance have an excellent academic background (Man et al., 2016). Family businesses are more inclined to choose successors with high academic qualifications to succeed (Krueger, 2007 ; Bigliardi & Dormio, 2009). On the other hand, Basu (2004) and Jo & Lee (1996) pointed out that educational background was not the decisive factor affecting family business development. They believe that the founders' success mainly comes from business experience in a series of business activities and practices rather than educational background (Basu, 2004; Jo & Lee, 1996). Some founders without an educational background run the family business successfully (Jo & Lee, 1996). Here the assumption is that the purpose of educating the successor is likely to include facilitating their joining the family business.

Scholars then have different views on the influence of age, gender and education level on family business succession.

The next part will discuss the influence of personality traits on family business succession.

2.3.3.2 Personality Traits

The research on the effects of human personality on family business mainly focuses on investigating the personality of successful entrepreneurs (Lam, 2003) and effective successors (Schlepphorst & Moog, 2014), and mainly takes an individualist approach from the psychological perspective (Lam, 2003; Schlepphorst & Moog, 2014). A review of Chinese family business literature is helpful to understand the impact of personality traits, especially those identified in the five-factor model of personality (McCrae & Costa, 1987), on succession.

Personality testing has a long history. By the middle of the last century two authors claimed to have identified more than 2000 (Cattell & Warburton, 1967). Individual tests often relied upon different theories of personality but many contained similar questions.

Based on historical work, Fiske (1949), Norman (1967), Smith (1967), Goldberg (1981), McCrae & Costa (1987) gradually improved evidence for the big five personality model, the idea that testers were measuring five main dimensions of personality. It is now widely accepted that personality can be represented by extroversion (Barnes et al., 2017), agreeableness (De Fruyt et al., 2000), conscientiousness (White et al., 2004), neuroticism (McCrae & Costa, 1987) and openness to new experience (Barnes et al., 2017). Based on a review of literature of family business, founders can look at these five traits when they choose their successors. According to Schmitt-Rodermund (2004) in the famous prospective longitudinal Terman Life-Cycle Study, potential successors were rated high in Conscientiousness, Extraversion, Openness and low in Neuroticism and Agreeableness. Schmitt-Rodermund's view was confirmed by Zhao & Seibert' (2006) meta-analysis, which reveals significant differences between entrepreneurs and managers on four dimensions of the Big Five traits, such that entrepreneurs score higher on Conscientiousness and Openness to Experience, and lower on Neuroticism and Agreeableness than managers. Therefore, the Big Five traits should be valued and taken into consideration when choosing a qualified successors in the succession process.

In the existing literature of family business, the Big Five personalities are studied respectively. Matthews et al. (1999) argued that successors who were rated low in Conscientiousness possessed careless traits, and might not be able to undertake effective management of the family business, to the detriment of the development of the business. Hachana et al. (2018) stated that entrepreneurs who were rated high in Extraversion were more likely to build solid networks to facilitate their access to external resources. They also argued that entrepreneurs who were rated low in Neuroticism are emotionally stable, which is reflected in their capacity to think positively in all circumstances and deal with stress. Lastly, Zhao & Seibert (2006) pointed out that entrepreneurs with high levels of agreeableness might inhibit their willingness to drive hard bargains, look out for their own self-interest and influence or manipulate others for their own advantage.

While there are many personality tests that could have been used, in this research the wide acceptance of the Big Five, the free availability of short form measures and the existence of literature linking Big Five dimensions to relevant business issues supported choosing that approach. Further the Big Five model has been used to assess the relationship between individuals which was particularly useful in this research (see below).

Compared with the other personality traits, openness is widely studied by scholars in the family business context because it greatly influences the succession and development of the family business (Schröder et al., 2011; Whatley, 2011). Schröder et al. (2011) argued that openness was a relevant personality trait with a focus on imagination and insight. Individuals with a stronger openness personality are curious about the world, eager to learn new things and enjoy new experiences (Barnes et al., 2017). Also, scholars point out that individuals tend to have a wider range of interests and are more adventurous and creative, compared with those who are lower in this trait are usually more traditional and may struggle with abstract thinking (Barnes et al., 2017). In the prior literature, the influence of an open personality on family business succession shows mixed evidence. Some studies argue that people with openness are beneficial to the succession of family businesses (Schröder et al., 2011;

Ting, 2020). Schröder et al. (2011) pointed out that the successor with a moderate openness personality trait would like to succeed in the family business for they could help family business development by utilising creative imagination in producing new products and making new market strategies. On the contrary, other literature points out that this is not conducive to the succession of family businesses (Whatley, 2011). Successors with a stronger openness trait would like to build a new company or become a founder for they are more creative, innovative, imaginative, and untraditional (Schröder et al., 2011). Successors with different degrees of openness personality traits would have different career choice intentions, which would in turn impact the family business succession. In this thesis personality will be considered from the perspective of similarity between the personality of the founder and successor according to complementary personality theory. More details will be discussed in 3.4.6.

To summarise, sections 2.3.3.1 and 2.3.3.2 discussed demographic (age, gender and educational levels) and personality traits. In addition, education may also have an impact on the individual, which in turn may impact succession. This will be discussed in the next section.

2.3.4 Cultivation of Qualified Successors through Education

A significant number of studies mention that education is vital to the successors' cultivation in the Chinese family business (Bennedsen et al., 2015; Wang & Jiang, 2018; Ye et al., 2013). Scholars highlight that education is an essential source of providing specific knowledge and skills for successors' personal development, especially cultivating successors' business capabilities (Wang & Jiang, 2018; DeBacker & Routon, 2017; HM Government, 2019; Sardeshmukh & Corbett, 2011). Ting (2020) also pointed out that cultivating successors' business capability was conducive to succession and to the continuation of the family business, which was the primary purpose that founders encouraged successors to participate in education. Ibrahim et al. (2004), Jayantilal (2016) and Sardeshmukh & Corbett (2011) agreed that it was worth paying attention to the importance of education for cultivating successors and family business succession. The next section will discuss various specific elements of

business education, such as knowledge, skills and ability, that might impact family business succession.

2.3.4.1 Knowledge- Knowledge of Management and Business Law

Knowledge of Management

The family business management literature points out that family businesses need knowledge of management techniques (Ahmad & Yaseen, 2018; Zaim et al., 2021), for instance, the determination of business objectives (Westhead & Howorth, 2006), rational allocation of resources (Levie & Lerner, 2009) and how to promote effective collaboration among employees (Mustafa et al., 2019).

The literature on family business succession emphasises that family business succession is influenced by knowledge transfer between generations (Cabrera-Suárez et al., 1994; Cabrera-Suárez et al., 2018), especially knowledge of management. Cabrera-Suárez et al. (1994) highlighted the importance of knowledge of management from a resource and knowledge-based view, which could become a source of competitive advantage in inter-generational transmission succession. Bjuggren and Sund (2001) indicated that succession involving the intergenerational transmission of knowledge of management within families had advantages over other types of succession. The knowledge transmission here is a key process to develop and protect knowledge and ensure continuity of the family business (Boyd et al., 2015). Thus, knowledge of management should be paid attention to in family business succession.

Furthermore, literature on family business education emphasises that the lack of management ability of successors affects knowledge transfer in inter-generational management (Sardeshmukh & Corbett, 2011; Lee et al., 2003), which will hinder or delay the management succession transmission between founders and successors (Bennedsen et al., 2015; Pinheiro & Yung, 2015). Scholars point out successors' capability in management could be improved through training and education (Michel & Kammerlander, 2015; Sardeshmukh & Corbett, 2011), particularly education in academic institutions (Ibrahim et al., 2004). Ibrahim et al. (2004) highlighted

academic institutions as an effective way to deliver the systemic and professional knowledge of management for successors to learn, which was conducive to the cultivation of the successors' capability of management, so as to promote the knowledge transfer between generations. Knowledge from academic institutions could help successors improve their capability, which in turn affects the family business succession.

In addition to knowledge of management, it is worth paying attention to specific topics such as the influence of business law on the family business.

Business Law

Business law, also called commercial law, is a broad field of law governing business and commerce (Riches & Allen, 2020). It represents two functions in business, regulation of organisations and business transactions (Emerson, 2016). One side includes the regulation of organisations through laws of partnership (Corbin Jr, 2019), company (Riches & Allen, 2020), bankruptcy (Emerson, 2016), and agency (Miller et al., 2009). Secondly, business transactions are regulated through contract law, for example, dealing with legal issues such as intellectual property (Hart et al., 2013), fraud (Korauš et al., 2019), and illegal trading (Ting, 2020). Familiarity with business law ensures business organisations, such as family businesses, operate within a legal framework.

In addition to topics involving the acquisition of specialist knowledge, learning and developing skills is also important.

2.3.4.2 Skills- Management Skills and Negotiation Skills

Management Skills

Literature on family business management argues that management skills enable an individual to lead a team effectively or supervise a project, which is a vital skill for successors to learn to manage the family business (Cabrera-Suárez et al., 1994; Mehralizadeh & Sajady, 2006; Bigliardi & Dormio, 2009; Williams et al., 2013). Researchers point out that management skills are essential for cultivating successors

in succession plans (Dou & Li, 2013) in order to apply these skills to a wide range of functions in Chinese family businesses, such as marketing (Lam, 2003), production (Chung & Yuen, 2003), finance (Man et al., 2016) and human resources (Li et al., 2020). Scholars mention that mature management skills reflect successors' abilities (Ciao, 2014; Gersick, 1997), conducive to the transition of management succession between generations in the family business (Brockhaus, 2004; Churchill & Hatten, 1997). Thus, the acquisition of management skills by successors is essential for family business succession.

Furthermore, literature on Chinese family business succession argues that developing management skills is thought to help successors make effective decisions (Li et al., 2020; Ting, 2020), which is beneficial to successors becoming better leaders (Chen et al., 2018; Li et al., 2020). Dou & Li (2013) pointed out that management skills were positively correlated with leadership, which meant that mature management skills contribute to the leadership and vice versa. Leadership is necessary for the successor of the family business in order to achieve the transition of leadership succession across generations (Dou & Li, 2013). Therefore, founders might pay attention to cultivating successors' management skills through education and training, helping them lead and succeed the family business.

Within the broad category of management skills, it is worth discussing the influence of negotiation skills on the family business.

Negotiation Skills

Negotiation skills are strategic skills that resolve issues that two parties find acceptable, and are essential in daily business (Abdullah et al., 2014; Xian et al., 2021). The family business literature highlights that founders pay attention to their successors' negotiation skills, especially those in business negotiations (Xian et al., 2021). Business negotiation skills help the family business obtain good business conditions, such as pricing (Xian et al., 2021). Scholes et al. (2007) pointed out successors' negotiation skills could help the company obtain a lower purchase price from the sellers, which would reduce the purchase costs and expand their profit

margins in the deal. Thereby, it is beneficial for the development of family businesses to cultivate the successors' negotiation skills.

In addition, founders consider successors' negotiation skills to be basic abilities (Caputo & Zarone, 2019; Xian et al., 2021) which are also applicable to family business management, especially dealing with the relationship with other family members (Caputo & Zarone, 2019). In family business succession, there will inevitably be conflicts and contradictions among family members, especially in terms of the distribution of business interests and power (Caputo & Zarone, 2019). Scholars point out that contradictions and conflicts will hinder or delay family business succession between generations (Caputo & Zarone, 2019; Xian et al., 2021). Successors could use negotiation skills to find a proper balance in order to reduce conflicts and contradictions among family members in the succession process, which is conducive to a smooth family business succession (Ismail & Mohamad, 2015). Therefore, successors' negotiation skills are again important to family business succession.

The literature on family business education points out that management skills and negotiation skills are important to family business succession and development (Schlepphorst & Moog, 2014), and are ones worth mastering and improving through training and education (Denoble et al., 2007; HM Government, 2019; Ibrahim et al., 2004).

Education also provides the chance to improve successors' knowledge and ability on raising finance and seeking international business opportunities. These will be discussed next.

2.3.4.3 Ability- Raising Finance for Business and International Business Opportunities

Raising Finance for Business

Raising finance for business is essential for establishing and operating a family business (IFB, 2020; McConaughy et al., 2001; Vincencová et al., 2015). Literature on Chinese family businesses shows that founders raise funds from both internal sources

and external sources (Lam, 2003; Au et al., 2013; Zhang et al., 2012). On the one hand, founders use internal sources, in the form of family savings, relatives, families and social networks, which are important sources of finance when setting up the business (Lam, 2003; Zhang et al., 2012). This source of finance has two major aspects: the rational and emotional. On the emotional side, some founders borrow money from their relatives in order to help their businesses, but on the rational side, the lenders can receive a higher return for their money (Lam, 2003; Zhang et al., 2012). Besides, it is not always possible to borrow money in the wider market because the borrowers need to be judged by the lenders as to whether they can return the money (Lam, 2003; Zhang et al., 2012). Internal finance appears to be the primary way for founders to obtain capital to start a business in the early stage.

On the other hand, successors might also raise finance for business from external sources, for instance government or financial institutions, which are important sources of finance at the growth and maturity stages (Lam, 2003; Zhang et al., 2012). Du & Zeng (2019) argued that external sources could be obtained by using family businesses' existing resources such as their property to secure short-term loans. Du & Zeng (2019) highlighted that family businesses could obtain low-interest loans or special corporate support funds from financial institutions, such as the banks and financial services companies, which would support the family business operation. Au et al. (2013) emphasised financing through angel investors and venture capital. How to raise funds to expand and operate the company could be regarded as vital knowledge for Chinese family businesses.

Given a review of the importance of raising finance for all businesses including family businesses, it is necessary for successors to learn how to raise it. This is conducive to family business succession and development.

In addition to raising finance for business, the following will discuss international business opportunities.

International Business Opportunities

International business opportunities (IBOs) are situations that both span and integrate elements from multiple national contexts in which entrepreneurial action and interaction transform economic activity (Di Gregorio et al., 2021). Literature on family business management argues that international business opportunities (IBOs) provide opportunities for the family business (Di Gregorio et al., 2021), involving strategic marketing innovations (Braga et al., 2017), which might be beneficial for the continuation of the family business (Ratten & Tajeddini, 2017). Ratten & Tajeddini (2017) pointed out that IBOs offered new sales channels where family businesses could sell their products to foreign countries based on foreign market needs. Meantime, family businesses also import foreign products and sell them into their home countries (Ratten & Tajeddini, 2017).

Furthermore, literature on family business emphasises that it is important for successors to have the ability to identify and seize IBOs, for family businesses are eager to seek opportunities on international platforms in order to gain more living space (Mostafiz et al., 2019; Ratten & Tajeddini, 2017). Gregorio et al. (2021) pointed out that the international environment could make it challenging for successors to seek international business opportunities. Consequently, successors need to have a proactive mindset, international experience and social networks to support them when they seek international business opportunities. Thereby, it is necessary for successors to possess the ability to seek IBOs, which could bring more new opportunities for the family business development and benefit for their succession. Overseas experience through education might help here.

Importantly, the family business education literature points out it is conducive to cultivating the successors' abilities to raise the finance and seek international business opportunities through education, especially overseas education, because overseas education could offer a relevant systemic knowledge and a series of practices that successors need (Bask & Madeira, 2020; Choi & Mertens, 2019; Glaeser & Nathanson, 2017). It is highlighted that education is vital for cultivating qualified successors to succeed and develop the family business.

2.3.5 Successors' Education in Chinese Family Business Context

Successors' education, as a cultivation strategy (Carlock & Ward, 2001), is considered by family businesses (Schlepphorst & Moog, 2014), because it can cultivate social capital (Wang & Shi, 2020) and human resources (Mustafa et al., 2019) for the Chinese family business. Scholars have studied successors' education from different aspects, successors' abilities (Abdullah et al., 2014; Ibrahim et al., 2004), knowledge and skills (Chung & Yuen, 2003; Sardeshmukh & Corbett, 2011), which emphasises that education can bring different benefits to family businesses, such as identifying business opportunities (Lam, 2003), running the company and generating profits (Ye et al., 2013).

The increasing interest in successors' education has led to a significant amount of debate on the type of education most relevant to family business (Wang & Jiang, 2018), which includes deciding on education inside and outside of the family business. Founders might lack the skills to provide successors with a systematic education that supports the continued development of the family business, although family education may provide opportunities for successors to practice (Chung & Yuen, 2003; Ye et al., 2013). However, many family businesses go bankrupt because they cannot keep up with the changing times (Cater & Justis, 2009). The fundamental reason is the lack of systematic education to acquire up-to-date, professional business knowledge, skills and abilities (Anggadwita et al., 2020; Chung & Yuen, 2003). Therefore, in the field of the family business, scholars have focused on the influence of education outside of the family business on the successors' succession, including formal and informal education, which cannot always be replaced by education within the family business (Sardeshmukh & Corbett, 2011).

2.3.5.1 Education outside of the Family Business

In the Chinese family business education literature, both formal and informal education are studied as ways to cultivate human resources (Ghee et al., 2015; Man et al., 2016; Mustafa et al., 2019; Wang & Jiang, 2018). On the one hand, several studies have focused on the professional business knowledge theory provided by

formal education (Ibrahim et al., 2004; Mustafa et al., 2019), which could help the family business develop better. These studies argue that formal education influences successors and Chinese family business in different ways including, business knowledge (Ghee et al., 2015), business skills (Mustafa et al., 2019), sources of finance (Mustafa et al., 2019; Irwin & Scott, 2010), business law (Mueller, 1988), human resources (Mustafa et al., 2019), social practices and activities (Man et al., 2016), business opportunities (Meneses et al., 2014; Weismeier-Sammer & Hatak, 2014; Weng & Chi, 2019) and networking supports (Lam, 2003).

On the other hand, the Chinese family business education literature also focuses on informal education as a means of training and practices (Wang & Jiang, 2018), which could help successors gain implicit knowledge beyond the curriculum (Burns & Schaefer, 2003). Sardeshmukh & Corbett (2011) argued that informal education could provide opportunities for successors to achieve the goal of combining practice with knowledge, which was conducive to improving their comprehensive abilities.

As mentioned above, scholars focus on the impact of education outside the family business on succession, which can be divided into formal and informal forms. Formal education emphasises the cultivation of explicit knowledge, while informal education emphasises the cultivation of implicit knowledge (Wang & Jiang, 2018). These two forms of education cannot be substituted for each other, as both play a vital role in the succession and development of the family business. However, both formal and informal education aim to improve the business development of the successor to achieve better succession. This manifests itself in earning more profit, becoming more confident, more competent, more successful, and improving personal qualities.

In the Chinese family business literature, education outside of the family business can also be divided into domestic and overseas education. The next part will compare and discuss the advantages of education at domestic and overseas, and more details will follow in 2.3.5.3.

2.3.5.2 The Purpose of Education for Family Business

The purpose of education inside and outside of family business is to cultivate the comprehensive development of successors. The main purpose is to earn more profit, and for the successor to become more confident, competent, successful, and improve their personal qualities.

2.3.5.2.1 Earning More Profit

A review of family business literature shows that there is an essential aim to earn more profit to maintain and operate the family business (Cater et al., 2016; Lefebvre et al., 2021). Profitability is an indicator to judge whether the family business operation is in good condition (Lefebvre et al., 2021), including factors such as controlling operation and product costs (Cater et al., 2016), increasing revenues (Ibrahim et al., 2001) and good co-operation between various departments within the family business (Piva et al., 2013). Moreover, Sági & Juhász (2019) highlighted that earning more profit was beneficial for family businesses to reinvest, in order to achieve the expansion and development of the business. Thereby, it is necessary for family businesses to cultivate successors' ability to earn more profit and manage costs.

The existing literature suggests that the ability of successors to earn more profit is a potential influencing factor (Ciao, 2014; Lefebvre et al., 2021) and an important basis for judging their abilities to succeed and continue the development of the family business, especially in the Chinese family business. Lin & Liu (2012) pointed out that Chinese culture was the key explanation for why Chinese family businesses paid more attention to successors' ability to earn more profit. They argued that founders hoped their successors' abilities to earn money were better than their own. Therefore, it is worth paying attention to the successors' ability to earn more profit. Such an ability can be regarded as a personal quality and there are others that are mentioned in the literature including becoming more confident, competent and successful.

2.3.5.2.2 Becoming more Confident, Competent, Successful

The literature on family business emphasises that the confidence of successors is crucial to family business succession, reflecting in the succession of management and leadership (Kiwia et al., 2020), which affects the development of the whole family business. Within the Chinese family business context its management style, including paternalism, has attracted much attention (Yeung, 2000). Scholars argue that Chinese paternalistic management is strict and does not allow the successors to challenge (Yeung, 2000), making successors less confident in exercising initiative (Wee & Ibrahim, 2012). The literature indicates that successors' decision-making plays a vital role in family business management and leadership succession (Wee & Ibrahim, 2012; Kiwia et al., 2020). However, the confidence of the successors will affect their decision-making. Therefore, it is very important to study the confidence of successors in the context of family business succession.

Successors' competence is another determining factor that impacts the family business succession and management (Ramadani & Hoy, 2015; Wee & Ibrahim, 2012). Ghee et al. (2015) and Jayantilal et al. (2016) argued that those founders who were willing to choose successors to take over the family business did so because they believed successors' competence was conducive to leadership and management succession, and vital to improving the chances of survival. Mokhber et al. (2017) pointed out that if successors lacked competence, and then they definitely would not be able to convince employees that they had the strength to drive the company, and this might eventually lead to conflicts between management and employees, which would have an adverse effect on the management of the family business. Therefore, it is necessary to conduct further research on the successors' competence for a better family business succession and management (Corona, 2021).

The word 'Successful' could be used to express accomplishing a desired aim or result (Abdullah et al., 2014; Xian et al., 2021). It also means achieving fame, wealth, or social status (Li et al., 2015). In the family business literature, founders always use 'successful' to express their desired aim or result for the family business, particularly

to have 'successful' successors (Abdullah et al., 2014; Man et al., 2016; Yan & Sorenson, 2006). Lauto et al. (2020) pointed out that successful successors possessed prestige and competence to conduct succession smoothly across generations. Chinese cultural factors cause Chinese family businesses to attach more importance to the success of successors because founders want their successors to be more successful than themselves in order to achieve better development of the family business (Yan & Sorenson, 2006). Therefore, having 'successful' successors can be vital for family business succession and development and deserves further study. One way to appear successful would be to have done well outside of the business, perhaps in another business or in education.

2.3.5.2.3 Improving Personal Quality

The literature on higher education often points out that one purpose of a university degree is to develop as an individual (Findlay, 2017). This extends to business programs recognising that the development of general qualities such as being a 'well-rounded and responsible individual' is as important as the acquisition of relevant knowledge (Lim et al., 2016). Orlov et al. (2018) listed a range of personal attributes which could be influenced by higher education, including independence, overall self-regulation and the ability to reflect. How to adapt to a new environment and a new culture are two other attributes mentioned by Besar et al. (2021).

In the Chinese family business context, founders not only attach importance to knowledge and skills (Mustafa et al., 2019), but also pay attention to the cultivation of comprehensive quality of successors in order to achieve a better succession (Man et al., 2016). Ye et al. (2013) pointed out that Chinese founders believed it was necessary for successors to improve their experience, training and education in daily life, which was helping to urge successors to be qualified and conducive to family business succession. Therefore, improving personal quality is the expectation of successors in Chinese family businesses (Qian & Smyth, 2011).

To sum up, successors, through formal and informal education, are concerned to achieve various goals, such as earning more profit (Lin & Liu, 2012), being more

competent (Goldberg, 1981; Martin, 2017), successful (Miller et al., 2003; Abdullah et al., 2014), confident (Mihalca & Mengelkamp, 2019) and even improving personal quality (Zhai et al., 2019). That is to say, well-educated successors who participate in family business management will positively influence the succession and development of the family business (Chung & Yuen, 2003; Man et al., 2016). Therefore, it is vital to consider the influence of formal and informal education on effective succession (Man et al., 2016; Lin & Liu, 2012; Yang, 2007). The literature emphasises that only when explicit knowledge and implicit knowledge are combined can successors cultivate the best educational effect (Wang & Jiang, 2018). In addition to the main purposes mentioned above, the literature on Chinese family business focuses on comparing the differences between domestic education and overseas education and expounds on the positive impact of overseas education on family business succession and development. More details will be discussed in the next section.

[2.3.5.3 The Advantage of Successors' Education in Overseas Education](#)

The Comparison of Domestic Education and Overseas Education

The existing literature on education outside of Chinese family business can be divided into domestic and overseas education according to the different geographical locations of receiving the education (Mustafa et al., 2019; Weidenbaum, 1996). Scholars argue that successors' education whether at home or abroad is the primary channel to learning knowledge and skills and improving comprehensive abilities (García-Álvarez et al., 2002; Abdullah et al., 2014; Le Breton-Miller et al., 2004; Venter et al., 2005). Chinese education is focused on book knowledge (Bailey, 2004) and memorisation (Mcmahon, 2011). But compared with domestic education, overseas education not only attaches importance to the cultivation of personal knowledge, skills and abilities, but also pays more attention to personal practices, training and experience accumulation (Becker, 1962). Vickers (2019) argued that the Chinese education system that emphasised technological/scientific advances and political conformity also hindered the development of independent thinking necessary for grooming world-class talents. McMahon (2011) pointed out that teacher-led classrooms were emphasised, and students played a passive and quiet

role to a large extent in the Chinese education system. However, the British classroom focused on the active participation of students. In China, students often took large fixed exams in which the ability to give correct answers played an important role. In the UK, critical analysis of material was emphasised. Besides, Chinese students deepen their understanding of the material through repetition, while Westerners hope to achieve this understanding through different educational strategies (such as exploratory group work) (Mcmahon, 2011).

In the literature on family business, the founders prefer to cultivate the successors' capability of innovation and independent thinking (Ingram et al., 2016). Ingram et al. (2016) stated that the development of the family business could not be separated from continuous innovation, especially the product, and overseas education is conducive to the cultivation of successors' creativity (Guan et al., 2019). Chung & Yuen (2003) pointed out that successors needed the ability to think independently, so that they could make favourable judgments for the development of family businesses in a complex and competitive marketing environment. In addition, research shows that successors could broaden their horizons, learn new things, and find more development space in different cultural contexts (Martin, 2017), and also could seek more business opportunities and establish networking in overseas education and overseas environment (Dou & Li, 2013; Meneses et al., 2014). Meneses et al. (2014) further pointed out that overseas education for successors was conducive to understanding overseas markets and preparing for family business internationalisation. Scholars consequently positively affirm the relative benefits of overseas education for successors (Mustafa et al., 2019; Welch & Zhen, 2008).

Successors' Overseas Higher Education

Overseas higher education can be seen as developing 'international-mindedness', or enhancing international attitude and awareness (Robinson, 2021; Xu, 2021; Zhang et al., 2013). It provides a global perspective to ensure that students are exposed to learning about different cultures (Wang, 2012), nationalities (HM Government, 2019), religions and languages (Zhu & Reeves, 2019), enriching society in the process and broadening the academic experience for everyone (Li et al., 2010).

A focus on successors' overseas higher education is regarded as a major research direction for Chinese family business research (Lin & Liu, 2012; Man et al., 2016; Weidenbaum, 1996; Zhao et al., 2020), one which has attracted the attention of researchers in various aspects, such as the professional knowledge of various subjects (Chung & Yuen, 2003; Mustafa et al., 2019), advanced educational concepts (Liu et al., 2019; Zhou & Zhang, 2018), a study of professional skills (Zhang et al., 2013), better resource platforms (Welch & Zhen, 2008), extensive social circles (Boyd et al., 2015), and as a cradle of cultivating outstanding talents (Chirico & Salvato, 2016).

Most researchers focus on the purpose of overseas higher education and its positive impact on Chinese family businesses and their successors (Chung & Yuen, 2003; Dou & Li, 2013; Man et al., 2016; Mustafa et al., 2019). Some studies have pointed out that Chinese family businesses' successors are sent to individual countries because they are seen as providing high-quality higher education, including the United States (Sardeshmukh & Corbett, 2011), Australia (Ye et al., 2013), France (Liu, 2005), Germany (Weiss & Steininger, 2013), Britain (Wong, 1985) and Singapore (Zhang et al., 2011). In particular, British universities are considered by researchers because of their unique advantages (Chien, 2013), which will be discussed in the next section.

2.3.6 Higher Education in the United Kingdom

Apart from the advantages of studying abroad mentioned above, Chung & Yuen (2003) pointed out that founders were willing to send their successors to the UK for education because British higher universities had the following advantages: cutting-edge scientific research (Cebolla-Boado et al., 2018), a complete academic knowledge system (Decker-Lange et al., 2020), diversified teaching (taught and research courses) (Quan et al., 2016; Xu, 2021), flexible evaluation models (presentation, examination, essay) (Findlay, 2017), good university rankings (Cebolla-Boado et al., 2018), language tuition (Xu, 2021), shorter studying-period for both undergraduates (3-years in England) (British Council, 2021c) and postgraduates (1-year for taught masters) (British Council, 2021b), and a focus on practical courses (seminars, activities) (Xu, 2021). Considering the above features, British higher

education is seen as worth investing in by the founders from Chinese family businesses (Man et al., 2016; Lin & Liu, 2012; Yang, 2007). It can be argued that the advantages also include understanding British culture, improving English and broadening horizons, which will be discussed in depth below.

2.3.6.1 English Skills

Language is the main form of human communication, including words used in an organised and traditional manner and expressed by speech, writing or gesture (Chen et al., 2020; Fulford, 2016). As the most popular international language, English has been learned as a second language by many non-English speaking countries, such as Chile, China, Colombia, Germany and Malaysia (Ilieva & Peak, 2016). There are different language systems among foreign countries, so learning the local language helps understand the local culture and integrate into the local environment (Meneses et al., 2014).

Literature on overseas education points out that language is the most fundamental and one of the first skills to be improved by overseas education (Ilieva & Peak, 2016; Kuo, 2010). Scholars point out that learning a language, such as English, is the basis of the educational information the students get while studying in Britain (Georgiou & Vrontis, 2013). In particular, a good command of English will help the successors as students better learn business knowledge in Britain (Wang et al., 2012). In addition, Chinese business literature points out that improving English and language skills can help successors communicate and interact with others better, especially when conducting international business (Man et al., 2016; Poza, 2007).

The Chinese family business literature indicates that founders attach importance to learning English by successors (Man et al., 2016). Most founders believe that proficiency in English reflects the successors' language ability and is a way for founders to judge the successors' learning effect (Man et al., 2016; Poza, 2007). Scholars point out that successors' good language abilities can help them learn and understand business knowledge (Man et al., 2016; Poza, 2007), thus increasing their store of business knowledge, which is conducive to the successors' succession in

family businesses. Therefore, family businesses attach importance to English language learning.

Coming to study in the UK can also help successors better understand British culture.

2.3.6.2 British Culture

Understanding local culture helps overcome new cultural challenges when a company expands its business abroad (Lin & Liu, 2012). The literature indicates that students experience different cultures while learning professional knowledge in the UK (Quan et al., 2016). British culture is helpful for the successors as students to understand the British market (Singh et al., 2008), enabling them to better understand the British consumer and their consumption behaviour (Berg, 2002; Patsiaouras, 2017). Successors' deep knowledge of British culture may help them get more approvals from their founders, because it is conducive to Chinese family businesses to expand into overseas markets (Cheung & Gomez, 2012).

2.3.6.3 Horizons Broadened

Broadening one's horizons is to increase the range of one's knowledge, understanding, or experience to make one see opportunities and make choices (Quan et al., 2016). From interviews with family business founders about educating their children to succeed them, Lapowsky (2010) advised identifying appropriate courses for them and aiming to 'broaden their horizons' outside of the family business. Family business consultant Pam Kan (2020) offered similar advice about the need to broaden successors' horizons before trying to integrate them into the family business. Much earlier, Barnes and Hershon (1976) suggested that employees would also be more welcoming to the successor if they saw them bringing new perspectives into the family business.

Moreover, some scholars suggest that studying and living in a new environment is one of the ways that can help people broaden their horizons (Findlay, 2017; Mustafa et al., 2019), such as studying in the UK. The Chinese family business education literature suggests that studying abroad can help successors broaden their horizons

in order to bring more opportunities and choices to the successors, which helps them build social networks and find more business opportunities to help the development of family businesses (Di Gregorio et al., 2021). Therefore, the broad vision of the successor is worth studying in the context of the family business.

2.4 Summary

A literature review of the characteristics of Chinese family businesses is helpful to understand the purpose and expectations of business education. The main purpose of Chinese family business education is to cultivate qualified successors to continue the succession of the family business. Overseas education not only focuses on the cultivation of personal knowledge, skills and abilities, but also pays more attention to personal practices, training and experience accumulation, compared with domestic education. In particular, British higher education is favoured by the founders and successors of Chinese family businesses because of its diverse teaching models and short learning time.

Based on the discussion in 2.3.4, 2.3.5 and 2.3.6, factors from formal and informal education are important for family businesses in the Chinese context, which impacts successors' succession. These include negotiation skills, management skills, international business opportunities, knowledge of management, business law, raising finance for business, learning English skills, British culture, improving personal quality, horizons broadened, earning more profit, becoming more successful, becoming more competent, becoming more confident. Therefore, founders and successors may have expectations of these factors.

The existing literature on succession seems like from static (e.g. demographics and personality traits) to dynamic (e.g. expectations) factors. Most studies focus on founders' perspectives to express their expectations of overseas higher education. However, there is a lack of research on the content of overseas study expectations from the perspective of successors. Therefore, this thesis will focus on the successors' own expectations of overseas education, and explore the differences between

founders' and successors' expectations of overseas education from this dynamic perspective, as well as the reasons for the differences. This will fill the gap in overseas education expectations of Chinese family businesses.

Chapter 3 Theoretical Background and Hypothesis Building

3.1 Introduction

This chapter focuses on developing a conceptual framework for the thesis by drawing upon extrapolative expectation theory to predict differences and similarities in the expectations of overseas business education between founders and successors. Hypotheses will be posed based upon such theory to guide the empirical work reported in Chapter 4. First there is a discussion of expectation, the importance of the relationship between expectations of overseas education and succession and the reasons for causing the difference in expectations.

3.2 Expectation, Overseas Education and Succession in Chinese Family Business

Context

3.2.1 Definition of Expectation

An expectation is usually regarded as the existence of a psychological concept and its influence on human activities (Sagan, 1998). In an unpredictable modern society, expectations play an essential role in guiding individuals to think, plan, choose and act (Zeithaml et al., 1993). The definition of expectation in different dictionaries has various explanations. The definition of expectation from Cambridge Academic Content (2022) was “The feeling or belief that something will or should happen”; Expectations from Cambridge Advanced Learner’s Dictionary & Thesaurus (2022) was defined as “The feeling of expecting something to happen”; or the expectation from Cambridge Business English Dictionary (2022) was regarded that “What you believe or hope will happen in the future”. To a certain extent, these definitions indicate that expectation plays an essential role in human life to predict the future (Davis, 2015).

There is no standard definition of expectation in the existing academic literature. Scholars have defined their understanding of expectation according to their research fields. Tolman (1945) pointed out that expectation was a variable psychological state and a predictable cognition of human behaviour based on external information and experience. Moreover, Buck (1991) explained that expectations were predictions of what was likely to happen in the future based on past experiences and different

situations. He argued that expectations were predictable but changeable. An expectation is a kind of psychological statement where individuals predict a change of unknown incident/events/matter/behaviours based on their existing self-experience. Many educational articles show that expectations are changeable, especially expectations based on experience. It has long been established that expectations influence achievement (Paechter et al., 2010), behaviour (Gnoth, 1997), value (Huskins et al., 2011) and satisfaction (Cardozo, 1965). In this thesis, the focus is the expectation on family business successors' overseas education by the business founders and successors. In particular, what are the expectations of the course and content of family business successors' overseas education? The following section will discuss the relationship between expectations of overseas education and succession.

3.2.2 The Relationship between Expectations of Overseas Education and Succession

Overseas education attracts attention from scholars as it enables successors to be better prepared to succeed the family business, which is basically reflected in the succession of leadership, management and ownership (Bigliardi & Dormio, 2009; Efendi et al., 2021; Ting, 2020; White et al., 2004). Leadership succession indicates that the successors can take over leadership from founders and lead the family business development (Wee & Ibrahim, 2012; Kiwia et al., 2020). Management succession refers to successors who have adequate knowledge and skills to take the founders' positions managing the family businesses (Chung & Yuen, 2003; Man et al., 2016). Ownership succession means that founders transfer the equity representing the value or wealth of the enterprise to successors (Bigliardi & Dormio, 2009). The successions mentioned above are expected to transfer from founders to successors in order to maintain and ensure the family business continuation (Kandade et al., 2021; Li et al., 2020). The literature on family business shows that successors could be educated and trained in various ways to achieve better succession (Chung & Yuen 2003; Man et al., 2016; Lin & Liu, 2012), particularly through overseas higher education in a developed country such as the United Kingdom. As stated in 2.3.6., British higher education is considered the fastest way to promote successors' comprehensive development (Chung & Yuen, 2003). Therefore, the founders can be

expected to have expectations of overseas education in the United Kingdom to quickly cultivate successors and achieve better family businesses development.

Expectation plays a vital role in family business education (Chung & Yuen 2003; Man et al., 2016; Lin & Liu, 2012). In the family business, the successor may gain more learning achievements by arousing learning enthusiasm under appropriate expectations, which is conducive to cultivating qualified successors and then successfully completing the family business succession. Most literature emphasises that the founders' expectations of overseas education are mainly reflected in the successors' cultivation of knowledge, skills and comprehensive abilities (Goldberg, 1996; Qian & Smyth, 2011). Moreover, most founders are willing to invest in overseas education for their successors and expect their investment to be worthwhile (Chung & Yuen 2003; Man et al., 2016; Lin & Liu, 2012). However, current research on successors' own expectations of overseas education is relatively limited.

Overseas education can involve two 'customers', the student, and the parent who is paying. Meeting or exceeding expectation is a definition of service quality and service quality leads to customer satisfaction (Brady & Robertson, 2001). Consequently, it is important from a practical perspective to understand what these expectations are. As the successors are the primary audience for overseas education, it is necessary to explore their overseas educational expectations and compare them with those of founders, so as to better understand their respective educational expectations, especially any differences in expectations and the reasons for any difference between founders and successors. Furthermore, it can be argued that exploring expectations in overseas education literature is helpful to shed light on the effectiveness of overseas education and its impact on family business succession.

As discussed in 2.3.4, 2.3.5 and 2.3.6, various factors are essential for succession, and so they are considered as the expectations for overseas education. They can be classified into two broad sections.

3.3 Expectation Factors on Overseas Education in the Chinese Family Business

Context

Based on a review of the relevance of individual factors to business, two groups can be identified as the educational expectation of business-related factors and non-business-related factors on overseas education in the Chinese family business context.

3.3.1 Business-related Factors

The majority of the literature on educational expectations of family business focuses on business-related factors, the business knowledge, skills and abilities which are regarded as the basic elements of successors' business development (Sardeshmukh & Corbett, 2011; Ramadani & Hoy, 2015). In the previous chapter, there were six business-related factors that are mainly shared by most Chinese family businesses, including knowledge of management (Man et al., 2016), business law (Mueller, 1988), negotiation skills (Van der Heyden et al., 2005), management skills (Fang, 2006; Gill & Biger, 2012; Ibrahim et al., 2004), seeking international business opportunities (Meneses et al., 2014) and raising finance for business (McConaughy et al., 2001; Vincencová et al., 2015). Each then might be expected to feature in a business course. As stated in 2.3.4, knowledge of management (Man et al., 2016), that is, a set of principles relating to the functions of planning, organising, directing and controlling, and the application of these principles in harnessing physical, financial, human, and informational resources efficiently and effectively to achieve organisational goals. Business law (Mueller, 1988)- covers all regulations on how to set up and operate enterprises under the premise of complying with laws and regulations. Negotiation skills (Van der Heyden et al., 2005) - qualities that allow two or more parties to reach a compromise. Management skills (Cabrera-Suárez et al., 1994; Fang, 2006; Gill & Biger, 2012; Ibrahim et al., 2004; Mehralizadeh & Sajady, 2006)- as certain attributes or abilities that an executive should possess in order to fulfil specific tasks in an organisation. Seeking international business opportunities (Meneses et al., 2014) - grasp more excellent opportunities for international business. Raising finance for business (Bennedsen et al., 2015; Lam, 2010; Marwa, 2014; McConaughy et al., 2001;

Weng & Chi, 2019) -when there is a need for funds, family businesses need to raise funds to maintain normal operations.

3.3.2 Non-business-related Factors

Several non-business-related factors are considered essential for personal development, which successors are expected to cultivate and improve during their overseas education (Chien, 2013). From Chapter 2 these can involve eight educational expectations of non-business-related factors that are commonly shared by most Chinese family businesses, covering English skills (Yang, 2007), British culture (Aldred & Jungnickel, 2014), improving personal quality (Chien, 2013), horizons broadened (Chrisman et al., 2003), earning more profit (Slonim, 2005), becoming more successful (Chien, 2013), competent (Chirico & Salvato, 2016; Sharma, 2004) and confident (Troiano & Elias, 2014). As stated in 2.3.5 and 2.3.6, English skills (Yang, 2007)- English is the standard international language, which is beneficial to open up the global market. British culture (Aldred & Jungnickel, 2014) - understanding and learning British culture is more conducive to integrating into local life. Improving personal quality (Chien, 2013) - all aspects of the individual have been improved. Horizons broadened (Chrisman et al., 2003) - to increase the range of one's knowledge, understanding, or experience. A state of being superior to others-such as earning more profit (Slonim, 2005), becoming more successful (Chien, 2013), competent (Chirico & Salvato, 2016; Sharma, 2004) and confident (Troiano & Elias, 2014). Again, each of these would be expected to form part of the experience when taking a business course in the UK.

To sum up, this section divides educational expectations into business-related factors and non-business-related factors and discusses their influence on Chinese family businesses succession in 2.3.4, 2.3.5 and 2.3.6. Among them, business-related factors include negotiation skills, management skills, seeking international business opportunities, knowledge of management, business law, and raising finance for business. Non-business-related factors cover learning English skills, British culture, improving personal quality, broadening horizons, earning more profit, becoming more successful, becoming more competent, and becoming more confident. There is

no prior work that could be found which considers how the expectations of business-related and non-business-related factors in overseas education differ between founders and successors. This thesis will further explore the factors affecting the difference in expectations.

The next section discusses factors that might cause a difference in expectations.

3.4 The Factors impacting Differences in Educational Expectations

The following sections will discuss the reasons for believing differences in expectations can exist, including the following factors: experience, intention, environment, relationships, gender and personality.

3.4.1 Experience

According to Lim et al. (2014), a founders' business experience will be shaped by their involvement in the operation and management of the family business. They emphasise that founders realise the importance of experience in the development of family business, especially that the acquisition of business experience cannot be separated from the support of systemic business knowledge and skills. Founders then hope their successors will learn more business knowledge and skills through education to help them run the family business, which is obviously reflected in the founders' expectation to cultivate qualified successors through overseas education (Dou & Li, 2013; Meneses et al., 2014). The literature emphasises that successors accumulate business experience mainly by working in external companies or within the family business when they complete their college or higher education (Chung & Yuen, 2003; Lauto et al., 2020). However, such studies fail to explore the successors' own educational expectations, any differences in educational expectations between founders and successors and the reasons that cause the difference between them. The research on educational expectations of Chinese family businesses emphasises that founders' experience influences their expectations of overseas education (Chung & Yuen, 2003; Wang & Jiang, 2018; Xian et al., 2021).

It is believed that the extrapolative expectations theory will have the potential to shed new light on overseas educational expectations in the Chinese family business context.

3.4.1.1 The History of Extrapolative Theory



Figure 3-1 History of Extrapolative Theory

Within Economic theory, there have been several contributions to understanding how individuals form a picture of the future. Economists are interested, for example, in understanding why farmers decide to plant more or less crops this year compared to the last. One of the earliest models was the Cobweb model (Waugh, 1964). While much criticised for being quite naïve, it has been cited as useful in understanding market behaviour (Kaldor, 1934). Importantly, the attitudes of people are assumed to be dependent upon their experience. However, the Cobweb model assumes, again using the example of agriculture, that if farmers see prices rising in one season, they will always plant more next year, in other words that they will not consider other factors. The assumptions of the Cobweb model do not allow any learning on the part of the farmers and therefore as a model of expectations, the Cobweb model is unsatisfactory. Walters (1971) for example emphasised the difference between extrapolating into the future from the past and forecasting the future.

Metzler's extrapolative expectation theory (1941) argued that future expectations should be based not only on the past level of an economic variable, but also on its direction of change. However, both his thinking and that of the Cobweb model see expectations as being based upon experience, in other words peoples' expectations of an investment in something, be it planting a field, buying stocks and shares or investing in education, will be influenced by their experience. Individuals with

different experiences can then be expected to have different expectations of the same investment.

Within economics, expectations theory has continued to develop, but mainly in the context of trying to improve on explaining the predictions of outcomes made by economic actors (Agarwal, 2022). Such theories include both the Adaptive expectations (Nerlove, 1958) and Rational Expectations (Muth, 1961), theories introduced in the 1950's and 1960's respectively. However, the fundamental assumption that individual expectations will depend upon their experiences does not change (DeBacker & Routon, 2017).

3.4.1.2 Extrapolative Expectations Theory

Based on the history of expectation theory in the economic field, Metzler's extrapolative expectation theory (1941) was one of the most influential contributions. Metzler's theory (1941) was that future expectations should be based not only on the past level of an economic variable, but also on its direction of change. In other words if demand for a certain crop in the previous season had been rising as well as being high they would be even more likely to plant it themselves in the coming season.

The extrapolative expectation theory is commonly used in the finance area of study (Bask & Madeira, 2020; Glaeser & Nathanson, 2017). Within such work, according to Choi & Mertens's (2019) research, investors would expect the stock price to increase or decrease in the future, based on their financial experiences. Thus, investors will profit from stock rising when they bought stocks at lower prices before (Barberis et al., 2015), and vice versa. Meanwhile, the same principle is also applicable to other profit-seeking aspects, such as house price forecasting (Glaeser & Nathanson, 2017), foreign exchange forecasting (Moosa & Shamsuddin, 2004), commodity prices (Cifarelli & Paladino, 2010) and futures forecasting (Kang et al., 2012). In addition to the finance area of study, extrapolative expectation theory has been applied to other studies, such as decision-making (Huang et al., 2017; Ye et al., 2013), management (Goranova et al., 2010; Spiegler, 2020), capital and human resources (Kerstetter & Cho, 2004; Kuchler & Zafar, 2019), psychology (Hirshleifer et al., 2015), behaviours

(Russell & Richard, 1987) and education (Mustafa et al., 2019). The following section will discuss the application of extrapolative expectation theory to the education field.

3.4.1.3 Application of Extrapolative Expectation Theory in the Education Field

Extrapolative expectation theory (1941) has been applied in educational research (DeBacker & Routon, 2017; Mustafa et al., 2019). Different scholars in this field find that personal experience influences expectations. According to DeBacker & Routon (2017), the expectations of the educational success of the youth are influenced by the parent's own experiences in school. Cano et al. (2018) found that a positive course experience was associated with higher course expectations. Furthermore, Trinidad (2019) argued that students' experiences of difficulties and lack of support during studying at university could affect students' expectations of university education. Especially, those who initially had high expectations of completing a university course held decreasing expectations of completing a university course after experiencing some obstacles. Gu et al. (2018) argued that PhD students' working experiences at university influenced their career expectations in the future. It had been shown that students would have a higher expectation of choosing a non-academic career if they had experienced non-academic work. Moreover, in his study on the expectations of Chinese students studying in the United Kingdom, Xu (2021) emphasised that Chinese students' initial expectations of studying abroad were influenced by their academic experience in their own country.

To sum up, these and other studies conclude that experience influences individuals' expectations (Fishbein & Ajzen, 1975; Kuchler & Zafar, 2019; Shmotkin & Shrira, 2012). Given the review of 3.4.3.2 family values, most family businesses' expectations of overseas education are from the founders' perspective (Cao et al., 2015; Man et al., 2016). Few scholars have conducted in-depth research on successors' expectations and no studies could be found of the differences in expectations between founders and successors. Therefore, building upon extrapolative expectations theory, this thesis aims to explore the differences between founders and successors of Chinese family businesses in their expectations of British higher education from an experience perspective. This will be discussed in the next section.

3.4.1.4 Applying Extrapolative Expectations Theory to British Higher Education in a Chinese Family Business Context

According to research on the educational expectations of the family business, most of them study successors' overseas educational expectations from the founders' perspective (Man et al., 2016). Based on their own experience, the founders expressed expectations for their successors' overseas education, such as learning management knowledge (Man et al., 2016), mastering various skills (Wang & Jiang, 2018), improving comprehensive ability (Lee et al., 2013, 2019) and broadening horizons (Gu et al., 2018).

More specifically, according to the review in chapter 2, founders have realised the importance of business knowledge and skills through their own business experience. Founders expect their successors through British higher education could learn systematic business knowledge and skills, such as knowledge of management, business law, management skills, negotiation skills, ability to raise finance for business and how to seek international business opportunities. Besides these, the founders hope that their successors could improve their personal qualities, earn more profit, learn English skills and British culture, broaden their horizons, and make them more competent, confident and successful, which is conducive to better family business development. Incorporating this, it can be argued that the founders' experience should influence their expectations of British higher education.

A review of the literature helps to reveal that there is a lack of study on their own expectations of British higher education from successors' perspectives, although successors are the recipients of the education. Nor is there study that compares the expectation between the business founders and the successors. In particular, studies on the expectation of family business members in the Chinese family business is particularly lacking. This will be discussed in the next section.

3.4.1.5 Building the Hypothesis for Expectations on British Higher Education in Chinese Family Context

To summarise prior work, extrapolative expectation theory (Bask & Madeira, 2020) can be used to predict future expectations from past experience. Founders have considerable business experience (Lim et al., 2014) and can be expected to have more experience than their successors (children). Because of this difference in business experience, there will be differences in expectations of business-related aspects of a course including negotiation skills, management skills, seeking international business opportunities, knowledge of management, business law, raising finance for business. This suggests the following hypothesis:

Hypothesis 1: the expectation of founders and successors will differ for the business-related factors on a business course being taken by the successor.

However, both founders and successors will lack educational experience in the United Kingdom, in other words they will have similar levels of experience of UK education. Consequently, founders and successors will not differ in their expectations of non-business-related aspects of British higher educational such as learning English skills, British culture, improving personal quality, broadening horizons, earning more profit, becoming more successful, becoming more competent and becoming more confident.

Hypothesis 2: the expectations of founders and successors will not differ for non-business-related factors on a business course being taken by the successor.

To sum up, scholars have always considered that the founder's business experience is an important factor affecting the operation and development of family business. In reviewing the literature on successful entrepreneurs, it is not difficult to find that business experience is an essential component of the founder's personal business competence. The family education literature points out that the successors have less business experience than the founders, and so the founders will pay attention to the accumulation of business experience of the successors. Combined with the

importance of business experience to the family business and the extrapolative expectation theory, the business experience can be considered as a main factor affecting the expectation of family business owners.

Earlier reference is made that extrapolative expectation theory has the potential to shed new light when comparing the expectation of business founders and successors. However, the discussion presented earlier helps to reveal that extrapolative expectation theory tends to focus mainly on the experience. Researchers have argued that other factors such as intention, environment, family relationship and personality traits also play a role in shaping the expectation of individuals.

3.4.2 Intention

Intention is one of the humans' most essential and critical psychological functions (Gollwitzer, 1993). Intention can be defined as a goal that individuals want and plan to achieve (Velleman, 1997). Individuals' action plans constitute the content of the intention while their commitment represents their attitude towards the plan (Lippke et al., 2004). The term "intention" can be used both for prospective intentions, which are not yet executed (Marsh et al., 1998), and for the intentions guiding the behaviour as it happens, so-called immediate intentions (Fishbein et al., 2003), as discussed below. Intending to study tomorrow is an example of prospective intentions (Maylor et al., 2000) while trying to win a game by scoring a three-point field goal involves an act-related intention (Jaguszewski, 2020). In brief, intention is a vital concept in psychology, which can refer to mental states that involve action plans to which the individuals have committed themselves.

Most literature highlights that intention as a goal triggering people's behaviour, which prompts them to act on their thoughts (Bratman, 1987; Cohen, 2007; Oppy, 1998). Scholars have different views on the relationship between intention and human behaviour. According to Bratman's belief-desire theory (1987), the relationship can be understood in terms of a causal chain: peoples' desires lead to intentions, intentions lead to actions, and actions lead to the realisation of desired results. Oppy (1998) emphasised that Bratman's view overlooked the quality of the

content of intention. He argued that reasonable intention content in the action plan could ensure that it was achievable and to ensure that it could trigger human behaviour. Cohen (2007) further pointed out that commitment was peoples' evaluative attitude towards the content of intention in action plans, which was helpful for people to act out the content of their intentions through their actions. In other words, both reasonable intention content and commitment intention content play vital roles in implementing the action plan, which is conducive to directing the behaviour toward the desired goal.

In addition, intention as a goal impacts expectation (Pfeifer et al., 2016). Scholars have demonstrated this in various fields with different evidence (Abel, 1997; Pearson, 1995). Research on individual self-esteem demonstrates that achieved and unachieved personal intention has an impact on peoples' future expectations (Abel, 1997). Individuals with high self-esteem are more familiar with success and this raises expectations after achieving intentions. Oppositely, individuals with low self-esteem are affected by their limited self-perception, which may lead them to set conservative intentions and then maintain or even lower their expectations of intention (Abel, 1997). Pearson (1995) stated that setting intention enabled employees to better match their work situation with their work expectations, which enabled employees to meet their work expectations. Recent research on temporally shifting expectations has also shown that people lower their expectations downward as uncertainty and the possibility of a negative intention become larger (Monga & Houston, 2006; van Dijk et al., 2003). Cho (2007) suggested that a dynamic process of situationally accessible intentions influenced the level of expectation that one set. Pfeifer et al. (2016) highlighted that higher entrepreneurial intentions resulted in higher entrepreneurial outcome expectations. To sum up, it is essential to be aware of the possible impact of intention on expectations.

Also, there are studies on the relationship between intention and expectation in the family business field (Liu et al., 2013; Schröder et al., 2011). The literature on family business succession emphasises that the founder's intention to let their successors inherit the family business (Schröder et al., 2011) appears to involve the expectation

of overseas higher education in order to cultivate qualified successors (Porfírio et al., 2020). When founders intend to pass on the family business to their successors (Man et al., 2016), most founders are first considering whether the successors meet the qualifications of succession in terms of ability, skills and business knowledge (Porfírio et al., 2020). Overseas higher education provides conditions for the cultivation of qualified successors (Zhao et al., 2020), which is the reason why founders will have expectations of overseas higher education when they intend to let their successors inherit the family business (Mustafa et al., 2019). Besides, the succession intentions of successors can also have an influence on their expectations for future family business development (Liu et al., 2013). The existing literature focuses on the succession intention of founders and successors to produce educational expectations (Man et al., 2016), but there is no research on whether succession intention affects the differences in educational expectations between them. However, from the existing literature differences in whether founder and successor believe the successor will enter the family business is a competing explanation for the gap between their expectations of the business-related factors of British higher education.

Consequently, it can be argued that intention as a goal could influence expectation (Velleman, 1997; Lippke et al., 2004) and from work within the context of family business (Liu et al., 2013; Schröder et al., 2011) that:

Hypothesis 3: The succession intentions of founders and successors can explain differences in their expectations relating to business factors in UK higher education.

The next section discusses the impact of environment on expectations.

3.4.3 Environment

3.4.3.1 Chinese Culture

As mentioned in 2.2.2.1, studies of Chinese family business have emphasised the vital influence of Chinese culture on it (Ahlstrom et al., 2004; Burt et al., 2021; Lee et al., 2019; Ting, 2020; Wu et al., 2020; Zhao et al., 2020). In prior literature, Chinese

culture is considered by scholars as an essential factor in forming Chinese family business' characteristics (Ahlstrom et al., 2004; Dou & Li, 2013; Mustafa et al., 2019; Tsang, 2001; Yang et al., 2020; Zhou et al., 2021; Zhu & Li, 2018). Studies tend to focus on Chinese culture as the basis to create the values (Anggadwita et al., 2020; Lam, 2011; Ting, 2020), beliefs and consciousness of family business (Friesner & Hart, 2004; Lee et al., 2003; Wu et al., 2020; Xu et al., 2021). Most scholars highlight Chinese cultural influences on the founders of Chinese family businesses in their leadership style (Chen et al., 2018; Li et al., 2020; Li et al., 2015; Miller et al., 2003; Wong, 1985; Xian et al., 2021), management style (Fang, 2006; Hou et al., 2019; Hwang, 1990; Liu et al., 2017; Massis et al., 2021; Wu et al., 2020), organisational structure and strategy (Carlock & Ward, 2001; Mustafa et al., 2019; Yang et al., 2020), and their decision-making behaviour (Chen et al., 2018; Xian et al., 2021; Ye et al., 2013), but also the education and training of the successors in Chinese family businesses (Li et al., 2020; Zhou & Zhang, 2018). Researchers emphasise that the "Chinese characteristics" of Chinese family business are deeply influenced by Confucian philosophy (Anggadwita et al., 2020; Fang, 2006; Friesner & Hart, 2004; Wu et al., 2020; Xian et al., 2021; Yan & Sorenson, 2006), which is mainly reflected in their paternalistic management style (Anggadwita et al., 2020; Ghee et al., 2015; Hou et al., 2019), family domination of the business (Burt et al., 2021; Chen et al., 2018; Dou & Li, 2013; Weng & Chi, 2019; Xian et al., 2021) and nepotism (Boyd et al., 2015; Lee et al., 2003; Luechapattanaporn & Wongsurawat, 2021; Ting, 2020; Yeung, 2000). Thus, the "natural" characteristics of Chinese business can be regarded as a manifestation of Chinese Confucian culture (Fang, 2006; Mo, 2021; Wu et al., 2020; Yeung, 2000). Some studies on Chinese business tend to attribute this phenomenon to "Chinese values" or "Chinese culture" (Anggadwita et al., 2020; Friesner & Hart, 2004; Lam, 2003; Thu et al., 2021; Ting, 2020; Yan & Sorenson, 2006).

A review of the Chinese business literature has shown that the majority of studies tend to focus on observing and analysing the influence of Chinese Confucian philosophy under Chinese culture on the founders or leaders in family businesses' management and operation (Fang, 2006; Mo, 2021; Pinheiro & Yung, 2015; Ting, 2020; Wu et al., 2020; Yeung, 2000). In addition, scholars argue that Confucian

culture influences education and its value (Gatfield & Youseff, 2001; Mo, 2021; Schmidt et al., 2018; Weng & Chi, 2019; Wu et al., 2020; Yan & Sorenson, 2006), especially the successors' education (Chen et al., 2018; Li et al., 2020; Zhou & Zhang, 2018). The current Chinese business literature, however, contains limited research on successors' education, although successors' education is essential for the family business. The following will discuss how business education in a Chinese family business is influenced by Chinese culture, especially the effect of family values on educational choices and expectations.

3.4.3.2 Family Values

A review of the literature on Chinese family business education finds that most scholars emphasise educational values from Chinese culture and the influence of family values (Abdullah et al., 2014; Anggadwita et al., 2020; Ting, 2020; Weidenbaum, 1996; Xian et al., 2021; Yan & Sorenson, 2006). These studies mainly focus on the Chinese family business education being influenced by Confucian culture (Anggadwita et al., 2020; Hwang, 1990; Xian et al., 2021; Yan & Sorenson, 2006), which are keen to respect filial piety as a family value (Lam, 2003; Lee et al., 2019; Luechapattanakorn & Wongsurawat, 2021; Yan & Sorenson, 2006; Ye et al., 2013). Filial piety is seen as a relationship concept between elders and juniors (Yan & Sorenson, 2006; Ye et al., 2013). Successors might overlook their own ideas, obey and accept founders' suggestions and arrangements in family business education (Lee et al., 2019; Soares et al., 2021; Yan & Sorenson, 2006). Significantly, the founders' family values and interests can influence the successors' educational choices and expectations (Chen, 2003; Chen et al., 2018; Li et al., 2020; Man et al., 2016; Ye et al., 2013; Zhou et al., 2021).

Other studies also focus on family values in Chinese family business education because family members are required to put family interests first (Fang, 2006; Li et al., 2015; Yan & Sorenson, 2006; Zhou et al., 2021). According to Michel & Kammerlander' (2015) study, the core of family business interests is that family members should create value for the family business. They argue that the value of successors' education is expected to bring more benefits to family businesses in order

to maximise corporate profits (Cabrera-Suárez et al., 2018; Goldberg, 1996; Lee et al., 2019; Li et al., 2020; Li et al., 2015; Xian et al., 2021; Yan & Sorenson, 2006); This can be achieved by cultivating qualified successors. Goldberg (1996) and Wang et al. (2004) pointed out that the qualified succession conditions could reflect the specific requirements for qualified successors. They emphasised that educational expectations affected succession in the family business. In light of this, successors' education is closely related to the development of family businesses (Cabrera-Suárez et al., 2018; Chung & Yuen, 2003; Michel & Kammerlander, 2015; Wang & Jiang, 2018; Xian et al., 2021).

According to reviews of the Chinese family business education literature, founders tend to associate business development with educational expectations in the context of Chinese family and culture (Ye et al., 2013; Zhao et al., 2020; Zhou et al., 2021). Man et al. (2016) emphasised that founders had a positive attitude towards educational expectations and confirmed the following educational expectations aspects, such as learning business knowledge (Daovisan & Chamaratana, 2021; Johansson et al., 2020; Lahutta, 2018; Mustafa et al., 2019), business skills (Abeysekera, 2020; Fang, 2006; Soares et al., 2021; Yeung, 2000) and improvement of successors' abilities (Wang & Jiang, 2018; Yeung, 2000; Zellweger et al., 2011; Zhao et al., 2020), which was conducive to family business development. Current studies on successors' educational expectations mostly follow their founders' educational expectations, which are mainly influenced by Chinese culture and philosophy (Lee et al., 2019; Yan & Sorenson, 2006; Wang & Jiang, 2018; Zhao et al., 2020).

A review of Chinese culture and family values is helpful to realise that, as founders and successors are from the same cultural background, any differences in overseas education expectations should not be caused by cultural differences. However, it is an important factor that should be considered when exploring the reasons behind the expectation of individuals as Chinese culture emphasises the idea of children being willing to accept the views of their parents, which is discussed next.

3.4.4 Family Relationship

A family relationship can be defined as any combination of filiation or conjugal relationships that join two people directly or through a third party (Wall & Gouveia, 2014). Family relationships are important for a person at every stage of life because people's mental growth, well-being, and stability all depend on them (Rillotta et al., 2012). Family members, especially parents and children, influence each other in life (Larson & Richards, 1994), and positive family relationships established in this situation can make them feel close, safe and protected, accepted, loved, and understood (McKiernan & McCarthy, 2010). A review of literature on family relationships reveals that scholars are interested not only in discussing how the relationship between family members affects their behaviours (Chiang & Ellis, 2019; Crockett et al., 2007; Trumello et al., 2018) but also in focusing on how a relationship influences expectations (Chiang & Ellis, 2019; Warikoo et al., 2020). Some literature on the impact of family relationships on expectations suggest that positive family relationships can bring support to children during difficult times (Crockett et al., 2007), helping them manage stress and leading them to better expectations for their future lives (Crockett et al., 2007; Schwarz et al., 2005). However, negative family relations lead to children's feelings of being neglected along with decreasing communication between parents and children (Popov & Ilesanmi, 2015), which leads to inconsistent expectations of future life among family members (Dixson et al., 2014). When Cartwright (2005) studied relationships within divorced families, he found that the children did not get along well with the stepparents, and the children would expect to live independently although the stepparents expected them to continue to live together. In addition, negative family relations will also lead to children's low expectations of marriage and avoidance of marriage at the time of mate selection, although parents expect their children to settle down and get married as soon as possible (Tasker, 1993). It can be seen that the family relationship can be a factor that affects differences in the expectation of the future.

In addition, the literature indicates that family relationships seem to be associated with educational expectations. Hao & Bonstead-bruns (1998) pointed out that positive family relations between parents and children might increase and identify

with each other's educational expectations, thus keeping them consistent. In contrast, Schofield et al.(2012) emphasised that negative family relationships between parents and children could decrease their expectations of learning. From the discussion in 3.4.3.2, family relations are influenced by the filial piety principle under the Chinese family business context (Yan & Sorenson, 2006; Ye et al., 2013). In a family business setting, most successors will unconditionally follow the founder's educational expectations and choices (Mustafa et al., 2019). Most founders claim that their educational choices and expectations are based on a mutual understanding and close relationship with the successors, which are beneficial to the development of both the family business and successors (Man et al., 2016; Mustafa et al., 2019). Some scholars have a different view. They stress that the principle of filial piety can sustain a submissive family relationship (Bedford & Yeh, 2019; Hwang, 1999) and that the educational expectations of successors may be overlooked. Scholars have found mixed results on the impact of the relationship on expectations between founders and successors. This thesis will further examine the impact of family relationship between founders (parents) and successors (children) on educational expectation differences. Specifically it will explore whether relationship factors are the antecedents of expectation differences.

Hypothesis 4: The relationship between founders and successors causes differences in expectations between them of the successors' business course.

The next sections discuss what might cause differences or similarities in expectations between founders and successors.

3.4.5 Gender Pairing

Gender pairing refers to the phenomenon that when two people interact, there are differences which depend upon whether they share the same gender or not. The concept has been used in studies in various social groupings and cultural settings (Brandts & Garofalo, 2012; Li et al., 2017). Scholars frequently utilise gender pairing to investigate a variety of research areas, for instance behaviour (Perez-Pastor et al., 2009), decision-making (Sutter et al., 2008), educational performance (Ding et al.,

2011) and expectation (Mcdaniel, 2010). There are mixed results from such work. Perez-Pastor et al. (2009) observed the performance of men and women in weight loss through the gender classification of daughter-mother and son-father, based on this premise that people of the same gender behaved and thought in a similar way in a family. Sutter et al. (2008) studied the impact of gender pairing on economic decision-making in an experimental two-person bargaining game, which showed that gender per se had no significant impact on behaviour, whereas gender pairing systematically affected behaviour. In particular, it could be observed that there was much more competition and retaliation and, thus, lower efficiency when the bargaining partners had the same gender than when they had the opposite gender. By studying the effect of gender on the loan probability of entrepreneurs, Bellucci et al. (2010) found the likelihood that the loan applicants (entrepreneurs) would have to rely on the costly option of overdrawing funds was unrelated to gender pairing. Following a review of the literature in education, Ding et al. (2011) investigated the effect of gender pairing on students' learning performance and knowledge elaboration processes in Computer-Supported Collaborative Learning (CSCL) by experimentally random matching the genders (mixed or single-gender). In mixed-gender dyads, students' knowledge elaboration processes were more inclined to diverge from each other. Females in single-gender dyads significantly outperformed females in mixed-gender dyads.

As mentioned in 2.3.3.1, many studies have emphasised the impact of gender factors on family business succession and management. There is minimal research on the influence of gender pairing on the difference in educational expectations of a Chinese family business from the perspective of founders and successors, which is surprising. However, because gender pairing can be expected to influence relationships (Ding et al., 2011; Iannelli & Huang 2014), this thesis will investigate the influence of gender pairing on differences in British higher educational expectations in Chinese family business.

The hypothesis to be tested is:

Hypothesis 5: Gender pairing differences (shared gender vs different gender) between founders and successors account for differences in expectations between them of the successors' business course.

3.4.6 Personality Traits and Complementarity Theory

Personality traits reflect people's characteristic patterns of thoughts, feelings, and behaviours (Kandler et al., 2014). Knowledge about personality can help educators, teachers, counsellors and parents' guide other individuals better to understand themselves and improve their self-development (Yunus et al., 2018). In the existing literature, scholars not only study the influence of personality traits on self-efficacy (Caprara et al., 2011), communication (Jeong et al., 2019) and decision-making (M'manga et al., 2019), but also pay attention to the relationship between personality traits and expectations (Brown & Cinamon, 2016; M'manga et al., 2019).

As described in 2.3.3.2, the family business literature focuses on the personality traits of family business members from the psychological perspective (Lam, 2003; Schlepphorst & Moog, 2014). On the other hand, personality as a relatively static factor (Barr, 1960) has a limited potential to understanding the expected differences in educational expectations. Therefore, personality traits alone will not be considered as factors affecting the difference in expectations in the Chinese context. Recognising the potential importance of relationship quality to influence expectation differences, complementarity theory is considered.

Complementarity is a theory in social psychology which proposes that people seek traits and qualities in social relationships that fill gaps in themselves (Klohn & Mendelsohn, 1998). The key concept in complementarity theory is that people have highly structured, evolved (predominately universal), attentional, motivational, cognitive, and developmental proclivities (Fiske, 2000), and that people seek in others traits that they do not have and that 'complete' them (Tiedens et al., 2007). Complementarity theory has been applied to various aspects of research, including relationships (Tiedens & Fragale, 2003), personality (Klohn & Mendelsohn, 1998),

performance and behaviour (Tiedens et al., 2007). In particular, personality complementary has been used to study mate selection (Klohn & Mendelsohn, 1998), dominant and submissive behaviour (Tiedens & Fragale, 2003) and brand attitudes (Fazio et al., 1982). Klohn & Mendelsohn's (1998) researched mate selection and highlighted that spouses with complementary personalities had reduced levels of difference and friction as they got along, which was conducive to promoting harmony in their relationship. Tiedens & Fragale (2003) indicated that people with dominant personalities and those with submissive personalities could get along better as one personality complements the other (Dryer & Horowitz, 1997). Fazio et al. (1982) stated that people would expect a more positive and consistent overall attitude towards a brand and greater likelihood of a relationship when their personalities complemented each other in line with research focusing on attitude-behaviour consistency. To sum up, according to complementarity theory, people with complementary personalities find it easier to get along and agree with each other; it can therefore be argued that parent-child dyads with complementary personalities will create smaller differences in their expectations about British higher education compared with those dyads with personalities that are not complementary.

As mentioned in 2.3.3.2, the big five personality traits are widely accepted and a widely accepted personality scale has been established (McCrae & Costa, 1987). This model of personality differs from the approach of interpersonal complementarity but Costa & McCrae (2012) have argued that two dimensions of the big five should be thought of as providing the basis for complementarity: Agreeableness and Extraversion (Costa & McCrae, 2012). The existing interpersonal complementary literature has limited contributions from the other three personality dimensions, for instances, conscientiousness (White et al., 2004), neuroticism (McCrae & Costa, 1987) and openness to new experience (Barnes et al., 2017). In this thesis the thinking of Costa and McCrae (2012), that the more similar two people are for Agreeableness and Extraversion the more complementary their personalities are, is extended to cover all of the Big Five dimensions.

Scholars have also argued that personality traits would impact individuals' expectations (Brown & Cinamon, 2016; M'manga et al., 2019). Therefore, based on complementary theory (Klohn & Mendelsohn, 1998) and the Big five personality traits (McCrae & Costa, 1987), this thesis assumes that complementarity reduces differences in British higher educational expectations among the Chinese founders and successors with the complementary personality. People with complementary personalities, for example when both are highly Agreeable (friendly, open, supportive) will then be more likely to share ideas and to want to agree with each other. When the two people are a founder and successor it follows that they will be more likely to discuss the family business and their expectations from the successor going to the UK to study business. Consequently:

Hypothesis 6: When founders and successors have complementary personalities, they will have similar expectations of British higher education.

To sum up, this section focuses on factors that might influence differences in educational expectations, such as experience and four other competing factors (succession intention, family relationship, gender and personality traits). Incorporating this into extrapolative expectation theory helps to present a comprehensive framework that has the potential to explain the difference in expectations of overseas education between founders and successors.

Taking forward the earlier discussion, a conceptual framework of experience and expectation has been developed and is illustrated in diagrammatic form in Figure 3-2 Conceptual Framework of Successors' Overseas Education.

3.5 Conceptual Framework

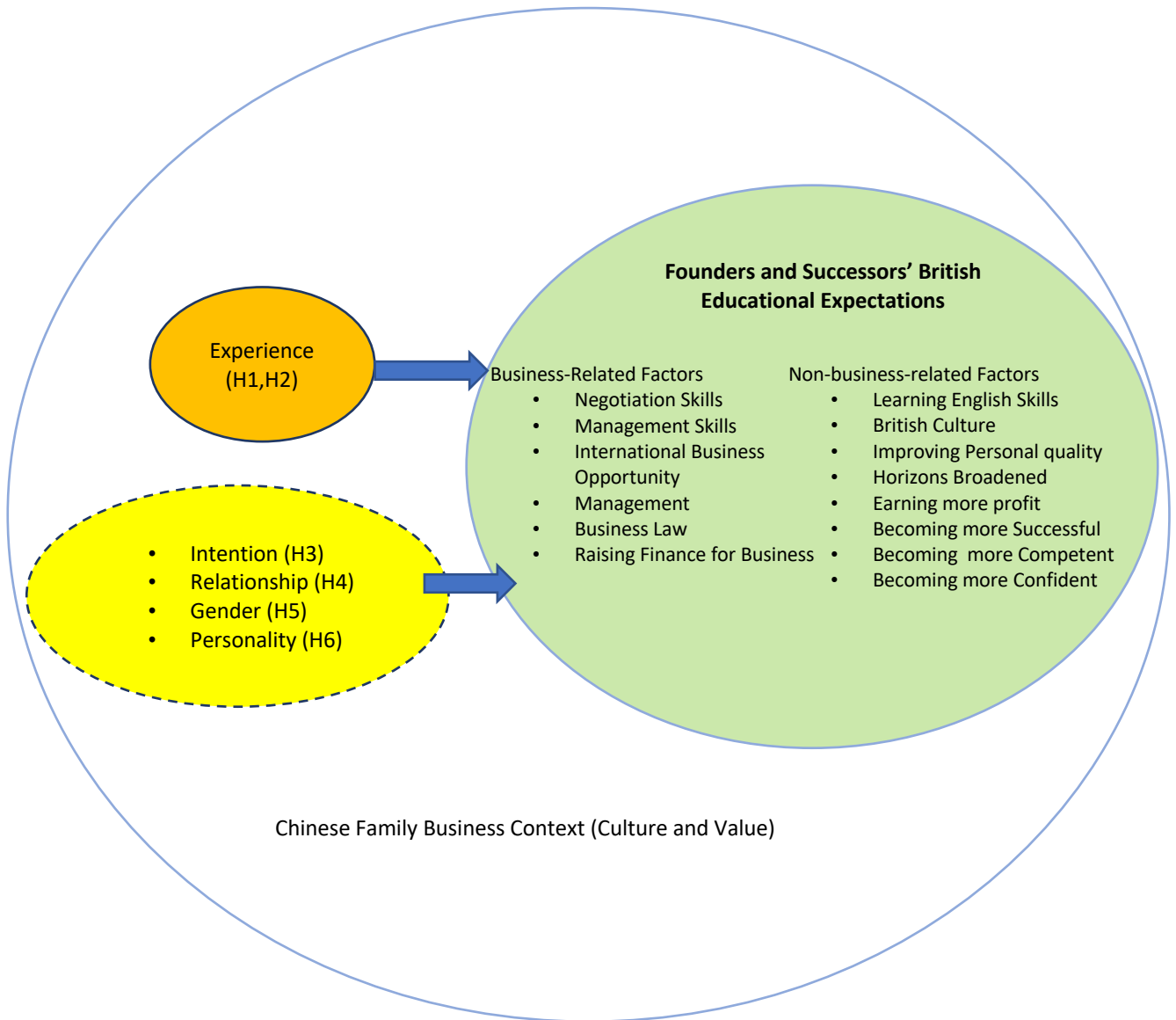


Figure 3-2 Conceptual Framework of Successors' Overseas Education

This diagram illustrates a conceptual framework that combines business-related and non-business-related factors in British higher education and explains how these factors affect differences of expectations among differently experienced founders and successors in the Chinese family business context.

Based on the extrapolative expectation theory (Bask & Madeira, 2020), the difference in business experience will create different expectations for British education on a course's business-related factors between founders and successors. Compared with successors, founders with rich business experience will have higher educational expectations on business-related factors, such as negotiation skills, management skills, seeking international business opportunities, knowledge of management, business law and raising finance for business.

However, because both founders and successors lack educational experience in the United Kingdom, they will not differ in their educational expectations for non-business-related factors, for instance learning English skills, British culture, improving personal quality, broadening horizons, earning more profit, becoming more successful, becoming more competent and becoming more confident.

Other factors, particularly those influencing the relationship between founder and successor, might also help explain any differences.

The next chapter will discuss the methods chosen to meet the research aims and objectives.

Chapter 4 Methodology

4.1 Introduction

This chapter provides an overview of the research methodology adopted in this thesis. Objective 1 is about defining the educational expectations of founders and successors and was achieved in chapter 2 and chapter 3. The data analysis and discussion in chapter 5 and 6 will achieve objectives 2 and 3. The selection of educational content that distinguishes between business-related and non-business-related factors in objective 1 aided the author to achieve objective 2, to judge the differences in educational expectations between founders and successors. Objective 3 is about identifying factors that cause the difference in educational expectations, which will also be realised in chapter 5 of the data analysis.

In the previous chapter, a conceptual framework drawing mainly upon extrapolative expectation theory was developed. It is, therefore, necessary to select a research methodology that is conducive to supporting and justifying the conceptual framework. In addition, in Chapter 3, a number of competing theories were introduced, those providing possible alternative explanations for the differences in survey responses expected from the main theory. However, the same philosophy and data collection are relevant to all of them.

This chapter first discusses the philosophical approach widely used in social science-epistemology. Based on the chosen philosophical standpoint, the discussion is followed by data collection and quantitative and qualitative methods to prove the mixed method research design's rationality. Then, according to these three research objectives, different data analysis methods are discussed.

4.2 Research Philosophy

The research philosophy refers to a system of beliefs and assumptions about the development of knowledge (Saunders et al., 2015). In simple terms, a research philosophy is a belief about the ways in which data about a phenomenon should be collected, analysed and used to develop knowledge in a particular field (Holden &

Lynch, 2004). Saunders et al. (2015) stated that developing a research philosophy was a reflexive process, and a research paradigm was a philosophical stance which constructed and orientated a research via guiding through assumptions about the nature of reality (ontological assumptions), human knowledge (epistemological assumptions), and the influence of one's own values and ethics (axiological assumptions). These assumptions undoubtedly have an influence on the way a researcher understands their research questions, the methods to use and the way to interpret findings (Saunders et al., 2015). All in all, understanding philosophy and philosophical assumptions are critical for social science research.

The thesis research questions pertain to understanding educational expectations of Chinese family businesses. An educational expectation in a family business is an objective reality (Wang & Jiang, 2018). The family business needs to cultivate successors to continue the inheritance, and is part of the internal management of the family business and objectively and independently exists (Ibrahim et al., 2004). Scholars' research on family business belongs to the category of social science (Sharma, 2004). According to Morgan & Smircich (1980), all approaches to social science are based on interrelated sets of assumptions regarding ontology, epistemology and human nature. The research will concentrate on the two most generally utilised philosophical stances in family business education, ontology and epistemology, which will be discussed in the parts that follow.

4.2.1 Ontology and Epistemology Research

The research philosophy changes depending on the research assumptions. Ontology refers to assumptions about the nature of reality and how it forms in human cognition (Cuthbertson et al., 2020). It is assumed here that family business education is a real and objective phenomenon and universal; It has externalities, and its existence is ordered. Epistemology is another branch of philosophy, the 'study of knowledge' (Higgs & Titchen, 1995). Burrell and Morgalm (1979) claimed "epistemology concerns assumptions about knowledge, what constitutes acceptable, valid and legitimate knowledge, and how we can communicate knowledge to others". The Epistemology assumptions focus more on the nature of the reasoning (Sadler, 2004). Importantly,


it influences how researchers frame their research in their attempts to discover knowledge (Saunders et al., 2015) and this stance emphasises how a phenomenon changes over time in relation to its context (Yilmaz, 2013).

Unlike the ontological approach in research, which focuses on the nature of the real world, the epistemological approach focuses on the nature of reasoning used (Higgs & Titchen, 1995). A general overview of ontology and epistemology with the focus on only interpretive and functionalist paradigms has been scoped by Morgan and Smircich (1980) as shown in Table 4-1.

Table 4-1 Network of Basic Assumptions Characterizing the Subjective-objective Debate within Social Science

Subjectivist Approaches
to Social Science

Objectivist Approaches
to Social Science



Core Ontological assumption	reality as a projection of human imagination	reality as a social construction	reality as a realm of symbolic discourse	reality as a contextual field of information	reality as a concrete process	reality as a concrete structure
Basic Epistemological Stance	To obtain phenomenological Insight, revelation	To understand how social reality is created	To understand patterns of symbolic discourse	To map contexts	To study systems, Process, change	To construct a positivist science

Source: (Morgan & Smircich, 1980)

Although these assumptions and approaches about the nature of social science "provide an extremely powerful tool for the analysis of social theory" (Burrell & Morgalm, 1979, p.7), it can be seen that traditional philosophy consists of dualisms with idealistic or rationalistic approaches.

The researcher, as the key actor of the research problem, is the core of the research paradigm and should follow a long tradition in social research that assumes the researcher is independent of the research (Saunders et al., 2015). The assumption is that what appears or is presented as data and fact is a definite signature of 'reality' (Alvesson & Sköldberg, 2017). In recent decades, this realistic view of social studies has been criticised by scholars from many different disciplines (Watson, 2000). Scholars believe that researchers cannot be independent of research because of their cultural background and past experience (Devereux, 1967). In other words, the paradigms chosen by researchers affect whether a particular topic is considered researchable (Creamer, 2017).

According to Saunders et al. (2015), positivism, critical realism, interpretivism, post-modernism, and pragmatism are the five major philosophies in business and management research. Positivism is related to the philosophical position of the natural scientist and requires working with observable social reality to produce law-like generalisations. It guarantees unambiguous and accurate knowledge. Positivism focuses on a rigorous scientific empirical approach that aims to produce pure data and facts that are not subject to human-like interpretation or bias (Saunders et al., 2015). Referring to this thesis, the author adopts positivism to verify the cause of expectation differences according to an existing law-like generalisation. More positivism details will be discussed below.

This research does not propose to discuss all the possible research philosophies in depth, which would be beyond its scope, but only to discuss epistemological positivism in detail as chosen for this study.

4.2.2 Positivism

Positivism is a philosophical stance stating that certain ("positive") knowledge is based on natural phenomena (Thyer, 2008) and their properties and relations (Turner, 2006). Thus, information derived from sensory experience (Bonell et al., 2018; Witt, 2005), interpreted through reason and logic (Fischer, 1998), forms the exclusive source of all specific knowledge (Saunders et al., 2015).

Positivism relates to the natural scientist's philosophical stance and entails working with an observable social reality to produce law-like generalisations (Saunders et al., 2015). Back in the early 20th century, a group of philosophers and scientists represented by Francis Bacon and Auguste Comte, known as the Vienna Circle (McGuinness, 1985), argued that positivism promises unambiguous and accurate knowledge (Saunders et al., 2015) and they stated unequivocally that the study of human phenomena should reflect methods of physical science (Teichman & Evans, 1995). Positivism strengthened again in the 1920s with Bertrand Russell's logical positivism and later with the hypothetical-deductive and units of analysis methods (Kock et al., 1997).

In addition, law plays a key role in the application of positivism. A law is a statement about relationships among forces in the universe. In positivism, laws are to be tested against systematically collected data (Table 4-1). Auguste Comte, who saw Newton's law of gravity as the exemplar, advocated positivism as a means to legitimate the new discipline of sociology. Herbert Spencer and Emile Durkheim executed this advocacy in formulating laws that were assessed by data (Turner, 2001).

The label of positivism refers to the importance of "supposing", that is, "giving". This emphasises the positivist's concern for strict scientific empiricism, which aims to produce pure data and facts that are not influenced by human interpretation or prejudice (Table 4-1). Specifically, from an epistemological point of view, researchers can obtain credible and meaningful data from observable and measurable phenomena (Higgs & Titchen, 1995), and look for causality in the data to create a generalisation of laws similar to those obtained by scientists (Morgan & Smircich,

1980). These universal rules and laws help researchers explain and predict behaviours and events in organisations.

Suppose one wants to consider classical epistemological categories, such as knowledge, truth and objectivity in the context of experience (Johnson & Duberley, 2000). In that case, positivist epistemology can be considered, which is discussed in the following section.

4.2.3 Positivist Epistemology

The main purpose of this study is to investigate the expectations of Chinese family business founders and successors of overseas education, explore the differences, and discover the key factors that cause any differences in expectations. Thus, in nature, it focuses on the discovery of observable and measurable facts and regular epistemology, so that observed and measured phenomena can lead to the generation of credible and meaningful data (Crotty, 1998). Moreover, the study attempts to find cause-and-effect relationships in the data to create law-like generalisations (Gill & Johnson, 2002). The established rules would help explain and predict behaviour and events in the context. As a positivist, the researcher also tries to remain neutral and detached from the research and data to avoid influencing the results (Crotty, 1998). As an epistemological positivist, the researcher wishes to use measurable and quantifiable data collected in a value-free manner to conduct research where feasible.

4.2.4 Deductive Approach

Deduction begins with expected patterns and tests against observations, while induction begins with observations and seeks to find patterns in them (Babbie, 2010). The deductive approach follows the logical path most closely, and it is used to explain causal relationships between variables that are determined and demonstrated by gaps in the literature review (Saunders et al., 2015). This study adopts the method of deductive reasoning and puts forward hypotheses based on existing theories found through a review of academic literature, and then designs research strategies to test the hypotheses. Researchers use this method to develop hypotheses in order to

construct a theoretical framework that sets the study premises and allows them to begin statistically assessing the impacts of exogenous and endogenous factors (Ali & Birley, 1999; Blaikie & Priest, 2019). Furthermore, deductive approaches may be used to explore objective variables and build instruments in the form of a questionnaire (Ali & Birley, 1999) and then either accept or reject the relationship and influence between variables (Saunders et al., 2015).

This is where the researcher uses both quantitative and qualitative data but the researcher's outlook is rooted in only one of them. So both types of data are analysed from only one point-of-view.

4.3 Research Design

4.3.1 Method Selection in Family Business Research

Method selection, as a key factor in research design, is critical in determining how the investigator intends to achieve the aims and objectives of the study -- using quantitative, qualitative, or mixed methods (Saunders et al., 2015). Quantitative research is the process of collecting and analysing numerical data, and examining numerical relationships between two or more variables (Saunders et al., 2015). Qualitative research is the opposite of quantitative research, and involves collecting and analysing non-numerical data (such as text, video, or audio) to understand concepts, ideas, or experiences (Saunders et al., 2015). It can be used to gather insight into a problem or generate new ideas for research (Saunders et al., 2015). Qualitative and quantitative methods each have their advantages and they cannot be substituted. Only using qualitative method cannot examine numerical relationships between two or more variables; Likewise, quantitative methods alone cannot be used for in-depth analysis. Much research into family business education has adopted qualitative methods to explore the relationship between the educational needs and the development of family businesses through interviews and case studies (Barbera et al., 2015; De Massis & Kotlar, 2015). In part, this has deepened the researchers' understanding of the educational needs of family businesses. Case studies and in-depth interviews are capable of revealing a great deal of detail about a research topic and can be particularly useful when researchers wish to explore a new topic (Choy,

2014). Meanwhile, causal relationships between variables explored based on statistical explanations in family business education research also need to be investigated (Wang & Jiang, 2018). As described in 3.2.2, this thesis focuses on the comparison of educational expectations between founders and successors in the context of family businesses. This thesis uses a quantitative approach to test the hypotheses derived from theory. It then uses qualitative research to help confirm such findings. As such the overall approach can be categorised as ‘mixed methods’ the application of both main types of research methods (McKim, 2017).

Qualitative and quantitative research methods are used, depending on which research objectives and purposes are focused on establishing theoretical propositions and testing variables in models (Khavul et al., 2009; Yilmaz, 2013). This study aims to test a series of hypotheses on the relationship between educational expectations and factors influencing expectations in Chinese family businesses and further explore the influencing factors through quantitative and qualitative analysis. According to Gray (2014), quantitative methods can confirm causal relationships. This makes it possible to generalise about properties (Tacq, 2011). Qualitative methods can be used to explain and analyse the factors causing differences in more depth and detail (Fletcher et al., 2016). Therefore, a mixed method can be advantageous and is adopted in this study.

4.3.2 Mixed Method: Quantitative and Qualitative Research Approaches

Methodological choices are on the basis of the nature of the research question, likely research consequences and the research context (Creswell, 2015). The usual choice of methods is using mono-methods, multi-methods and mixed methods (Saunders et al., 2015). Mono-method research is when either quantitative or qualitative data is collected rather than a combination of both (Saunders et al., 2015). Multi-method is where the researcher uses both quantitative and qualitative data but the researcher’s outlook is rooted in only one of them. So both types of data are analysed from only one point-of-view (Saunders et al., 2015). The research method should be the best way to understand the research problem, and the research itself should not be limited by any method system (Cherryholmes, 1992; Creswell & Creswell, 2017). Due

to the limitations of different data collection methods, mixed methods (multiple data collection methods) have become increasingly popular in recent years (Azorín & Cameron, 2010). Mixed methods integrate qualitative and quantitative data collection and analysis in one study to answer research questions or hypotheses (Creswell & Creswell, 2017). Individually, these methods can answer different questions, so combining them can give you more in-depth results (Creswell, 2015). However, a mixed method can be more complex to execute. Collecting and analysing data and interpreting the results may require more expertise than using one method; In addition, combining different approaches requires additional resources, such as time and money (Cherryholmes, 1992; Creswell & Creswell, 2017).

Quantitative research is commonly associated with positivism, functionalism, and radical structuralism, all of which study objective realities with the goal of explaining relationships between variables using statistical analysis, particularly when combined with predetermined and highly-structured data collection techniques (Saunders et al., 2016; Lewis & Grimes, 1999). Furthermore, it is typically associated with a deductive method in which the emphasis is on using data to evaluate the theory. Quantitative research investigates relationships between variables that are numerically measured and analysed using various statistical and graphical techniques (Saunders et al., 2015). Qualitative research can be used as a supplementary method to further explain and analyse the results and expand the research depth (Kandade et al., 2021; Mehralizadeh & Sajady, 2006; Zhou & Zhang, 2018; Zhu & Reeves, 2019).

Since the current study is based mostly on an epistemological positivist philosophy and a deductive approach, a quantitative technique that analyses data using a statistical process is chosen as the primary approach (Saunders et al., 2015). This will enable the author to examine the relationships between variables and use data to test the theory. In the qualitative part, the factors affecting expectation difference are further explained and analysed (Brod et al., 2009; Polit & Beck, 2010). In this study, data were first collected using online questionnaires. After analysing the data, the interview method was used to further explain and discuss the data results, a mixed method study.

4.3.3 Research Strategy

Some previous studies have used case study strategies to investigate the impact of educational resources on family business development (Barbera et al., 2015; Bigliardi & Dormio, 2009). It is common practice for educational resources (phenomena) related to the family business to be explored in depth among successors from different family business backgrounds (Barbera et al., 2015). However, these case studies are usually in-depth studies of individuals, groups or special situations over a long period of time (Joshi, 2017), and it is not always possible to collect significant amounts of hard data from the entire population in order to understand the perspective of a particular issue (Au et al., 2013). The data they provide are often qualitative. The purpose of this study is to discover the educational expectations of founders and successors and to analyse the key factors that cause differences in their educational expectations. The use of case studies is often limited in the number of samples collected, which is not conducive to quantification and comparative analysis of the relationship between factors.

Therefore, this study primarily adopts the **survey** method as a research strategy to test relationships between variables mentioned in the hypothesis in Chapter 3. In this study, the expectations of founders and successors of Chinese family businesses to study abroad were investigated. To capture the extent of their educational expectations, the questionnaire included measures of their educational expectations. It also includes elements that influence their expectations. This facilitates quantification and comparative analysis of factors affecting their expectations. However, the author also uses personal interview to further analyse the difference of expectations between founders and successors according to the identified factors that affect the difference of expectations, based on the results of the questionnaire analysis.

4.3.4 Cross-Sectional

Cross-sectional studies involve looking at data from a population at a particular point in time (Kristensen et al., 2016), while a longitudinal study is a correlational study that involves looking at variables over a longer period of time (Saunders et al., 2015).

This study asked founders and successors to recall their expectations for overseas education before studying abroad and compares their expectations with each other, reducing the complexity of data collection while expanding the data sample to find out if there are any trends. The purpose is to analyse their expectations and observe the impact of different factors on their expectation of studying abroad.

In a cross-sectional study, the investigator measures the outcome and the exposures in the study participants at the same time (Hartung & Touchette, 2009). The participants in a cross-sectional study are selected based on the inclusion and exclusion criteria set for the study (Ahn et al., 2017). Once the participants have been selected for the study, the investigator follows the study to assess the exposures and the outcomes (Chang et al., 2013). These studies can usually be conducted relatively faster and are inexpensive (Setia, 2016).

4.4 Mixed Data Collection Method

Data collection is one of the most critical aspects of research, because researchers can obtain information needed for research development in this process (Rahi, 2017). Researchers have to choose a suitable method to collect data based on their needs (Saunders et al., 2016). For example, in interviews, structured interview questions are designed to dig deep into the answers behind the questions to maximise their impact (Kandade et al., 2021). Similarly, questionnaires can be helpful when the goal is to understand participants' overall feelings, opinions, and experiences (Galesic & Bosnjak, 2009). Questionnaires with closed response items are an appropriate means of collecting large amounts of data. The combination of questionnaires and interview is conducive to a more comprehensive understanding of the research issues in this thesis.

In this study, the questionnaire items are mainly based on those that have been tried and tested in previous studies, for example, according to the related literature of analysing and screening Chinese family businesses' educational expectations and overseas educational expectations that distinguish between business-related and non-business-related factors, details in Table 4-3 in section 4.4.3. In addition, several

pre-tests were conducted and reliability tests, Cronbach alpha ($\alpha > 0.7$), were conducted to ensure the validity of the resulting scale. Therefore, the validity of the questionnaire questions can be confirmed (More details of questions are shown in the questionnaire in Appendix B).

4.4.1 Preparation: Primary Data

This thesis relies on questionnaires and interviews to collect data. In the Encyclopaedia of Research and Design, primary data refers to an original data source, in which the data is collected directly by the author for the specific research purpose of a project, while secondary data is defined as "the data opposite to the primary data" or "the data collected for some other purpose" (Salkind, 2012, p.1578). Since the goal is to compare the differences of overseas education expectations between founders and successors and find out the factors that influence the differences of overseas education expectations, each overseas education expectation questionnaire contains mostly the same questions answered by founders and successors, respectively.

4.4.1.1 A Likert Scale

A Likert scale is an additive scale with sequential measurement levels. It is a widely used measurement or data collection tool in quantitative research (Harpe, 2015). Likert scales are technically sequential because they consist of a series of ordered categories. Some authors have investigated this feature of Likert-type data; that is, they refer to the variables as "ordinal approximations of continuous variables" and have found consistent support for the assumption that they can be considered to be continuous measures (Johnson & Creech, 1983; Norman, 2010; Sullivan & Artino Jr., 2013; Zumbo & Zimmerman, 1993). They support Likert, or ordinal variables with five or more categories, to be used as continuous variables. Likert scales can be thought of as a continuous variable and can be used in parametric analysis methods. Therefore, this thesis uses parametric techniques in chapter 5.

Likert scales are made up of a series of items or judgments that serve as statements to which the subject's reaction is requested. The item displayed to the subject represents the property that the researcher aims to measure. The answer is to what extent respondents agree or disagree with the subject matter of a particular statement. Each category is assigned a value that allows the researcher to derive an overall score from the scores for all items. The variables to be measured must be accurately indicated, and each item is a sentence or judgment to which the respondent expresses a degree of agreement or disagreement (Antwi & Kasim, 2015). The final score indicates the position of the subject's response on the scale.

The following are the typical processes in creating a Likert scale: 1) identifying the variable to be measured, 2) developing the items relating to the variable to be measured, 3) administering the scale with reference to a sample of subjects acting as judges, 4) assigning the item scores in line with their positive or negative position, 5) allocating total scores to participants based on the type of response in each question, 6) conducting validation and reliability analyses, 7) including the selected items into the final scale and 8) using the final scale with the population in whom the instrument has been validated (Harpe, 2015; Jamieson, 2004).

In this thesis, the author used both a Five-Point Likert-type scale and a Seven-Point Likert-type scale (Bell et al., 2018; Boone & Boone, 2012; Sullivan & Artino, 2013), when measuring expectations/family relationship and personality traits in the questionnaire. In order to understand how strongly the respondents agree or disagree with these factors (Harpe, 2015). There is some discussion in the literature on the relative merits of five or seven point scales (Dawes, 2008; Wakita et al., 2012) with some arguing benefits for seven-point measures as they provide a wider range of possible responses, while others argue that respondents might have difficulty in using such longer scales. Here the choice of scale was guided by what had been used in the prior work the measure was adapted from, which meant a mixture of the two measures was used. One advantage of having a mix of measure types is that respondents might be less inclined to tick the same numbers for each answer as they

would need to concentrate more when responding to different scales (Frisbie & Brandenburg, 1979).

The reliability of scales was checked using the Cronbach alpha coefficient. A value over 0.7 indicates that the measure is acceptable. Personality trait items were taken from an existing scale which used only two items for each dimension (Gosling et al., 2003) where the use of Cronbach alpha can be challenged (Eisinga et al., 2013) (The questionnaire is shown in Appendix B).

4.4.2 Data Collection for Questionnaire and Interview

4.4.2.1 Questionnaire

For the purpose of the study, the author needed to select an online form publishing platform that was widely accepted in both the UK and China to ensure consistency. Therefore, MikeCRM (<https://www.mikecrm.com>) was chosen as an online form generator. The designed questionnaires were distributed and collected on the platform. In addition, in order to reduce the error of recalling the expectation of overseas education, the questionnaire reminded respondents to recall their initial expectation of overseas education. The survey was designed in English, translated into Chinese and then back translated into English by another expert to test for equivalence and inconsistencies (Brislin, 1970).

A Convenience Sampling Method

A convenience sampling method was used (Saunders et al., 2016) an example of non-probability sampling that involves the sample being drawn from that part of the population close to hand (Etikan, 2016; Zaim et al., 2021). The research object of this thesis is a relatively small and specific group, the founders and successors of family businesses from China where the successors were studying a business degree in the UK. These then were the main selection criteria, that the respondents were a founder and a successor of the same family owned and operated business. The business had to be based in China. In addition, the successor had/has to be studying a business degree program in the United Kingdom.

Especially, when investigating a family business, the researcher needs to gain the trust of the members of the family business in order to get reliable information. In addition, no list of such groups is available and, therefore, convenience sampling is appropriate in this study (Zena & Hadisumarto, 2013). Respondents were identified initially through personal contacts and then by approaching their contacts. To be included in the research required the agreement of both a founder and their successor to participation.

In January 2020, the author having completed the questionnaire design began to collect data. The questionnaire was pretested to ensure the clarity of its content. In the main survey, some questionnaires were returned only from either the founder or successor, and some were returned incomplete. By March 2021, 30 matched pairs of fully completed questionnaires had been received. The response rate for valid questionnaires was 60%.

Founders and successors were given their questionnaires separately and asked not to 'compare notes' when completing them. Each was assured of the confidentiality of their data to promote an open response.

4.4.2.2 Interview

The second phase of the methodology aims to meet research objective 3 (to explore the relationship between influencing factors and differences in expectations between founders and successors in the Chinese family businesses context), and to investigate the real thoughts of real-life founders and successors about the importance of educational expectations. After the analysis of the questionnaire survey data, two additional pieces of work were conducted, a brief addendum to the questionnaire asking respondents of both types for the actual number of years' business experience and the qualitative interviews designed to help support and explain the quantitative findings. This thesis then gathers the detailed views and insights of 30 families. The next section introduces the procedure, interview guide, discourse analysis and project design.

Procedure

The main data collection method used was a topic-oriented semi-structured interview with the aid of observation (Gray, 2014). Semi-structured interview was used to encourage founders and successors to express themselves, allowing them the flexibility to pursue their own agenda, but at the same time helping the interviewer focus on a specific context of discussion (Hillen & Lavarda, 2020; Xian et al., 2021) after the interviewee introduce the purpose of the interview. Furthermore, interviewers can follow up on ideas, and feel sensations more effectively (Resnick et al., 2016). Following established interview protocols, questions ranged from the general (i.e. background and company profile) to later specific questions (i.e. expectations of overseas education and why they were important) (Hillen & Lavarda, 2020; Xian et al., 2021). Some topics are addressed through different questions that depend on the context and the responses of the respondents. Moreover, personal interview is one of the most widely used programs in social research, which is used to collect original data and in-depth information about people's attitudes and values (Saunders et al., 2016). Due to the Covid-19 epidemic, both founders and successors were interviewed (separately) on the Internet. The author first negotiated the time with the interviewee to ensure that the interview was carried out in a relaxed environment.

Rather than arbitrarily pre-determining which factors are more important than others, the researchers' main task is to explore how informants talk, in this case about, about overseas educational expectations and their importance and why they develop them. In the course of the interviews, key themes began to emerge, which prompted the researcher to re-examine the relevant literature in chapter 2, in particular, the business-related expectations of family firms for overseas education. Therefore, the following main interview guide are put forward.

Interview Guide

To open the conversation, general questions were used, aiming to get the respondents to “start talking”

- What were your main expectations for your children's overseas education?
- Did you have any specific business-related educational expectations and why do you want your child to learn this?
- Why do you want your child to learn management-related knowledge and skills? Could you tell me in detail?

- Are there other benefits from studying management?

More specific follow-up questions were then raised by the author, for example:

- Why do you want your child to learn negotiation skills? Could you tell me in detail?
- Why do you want your child to seeking business opportunities? Could you tell me in detail?
- What else do you expect from UK higher education?

Discourse Analysis

Language is crucial to explaining the complex and transient web of meaning on which educational expectations arise and why these expectations are considered important for family business education (Sardeshmukh & Corbett, 2011; Wang & Jiang, 2018). Thus, language is crucial to explain the generation of educational expectations and why these expectations are considered important (Dachler & Hosking, 1995). By studying the language used by individuals to construct the educational expectation meaning of family business, this thesis aims to explore the meanings, assumptions and reasons behind the educational expectation meaning of family business.

Project Design

The main purpose of this project is to explore the relationship between the influential factors and difference of expectation. In this thesis, it has been mentioned that family business education expectation is an important part of family business succession involving founders and successors (Chen et al., 2018; Li et al., 2020; Zhou & Zhang, 2018). A total of 30 family businesses participated in the study. As mentioned earlier, family business educational expectations are important for family business

succession. Many aspects related to the educational expectations of founders and successors are revealed in the existing literature. This observation led researchers to re-examine the literature and reshape the conceptual framework. This, in turn, helps researchers further investigate the findings in subsequent field work. This approach is unique in that the informant is involved throughout the research process, which enables the researcher to investigate the problem at a deeper level (Lam, 2003). One drawback of this approach, however, is that the depth of the study requires researchers to remain attentive throughout the study, resulting in only a limited number of cases to be studied. This was a minority study -- breadth was swapped for depth. This is based on the principle that "the point of dealing with a small number of subjects in a lot of detail is to see specificity and context in some fine granularity" (Schwartzman, 1993).

Where possible, interviews were recorded, transcribed and analysed using NVivo data analysis software (primarily for data organisation, not analysis purposes). Thematic analysis is a method of analysing qualitative data, which is usually used for a set of texts, such as interviews or transcripts (Besar et al., 2021). These interviews were first content analysed using predominantly thematic analysis to reveal the underlying patterns from interview responses, and then the frequency of the main thematic codes was counted. Founders and successors are seen as key information providers (Cao et al., 2015; Nelson & Constantinidis, 2017) because they understand their educational expectations. Educational expectation is regarded as the expression of the educational needs of the family business (Carlock & Ward, 2001; Xian et al., 2021). The sample size was influenced by the idea of data saturation, that is, interviews stopped when there was little incoming new information (Guest et al., 2006). Because of the rich data, each company can be a very interesting case study. A total of 30 family businesses were interviewed, which were located in different industrial sectors. The main topics were years of business experience, their expectation of overseas education and why they thought overseas expectation was important. The interviews usually lasted around 30 minutes, because they were very focused. The characteristics of the sample indicate the diversity of respondents

(Table 4-2). Most family businesses are in the service sector, as shown in the table below.

Table 4-2 Interview Participant Details

Family No.	Location (Nation)	Position (Founder/successor)	Company Description
1	China	CEO/Student	Real estate
2	China	CEO/Student	Logistics
3	China	CEO/Graduated	Food manufacturer and retail
4	China	CEO/Graduated	Convenience supermarket
5	China	CEO/Student	Agricultural products acquisition
6	China	CEO/Graduated	Education marketing consultancy
7	China	CEO/Student	Seafood fishing
8	China	CEO/Student	Real estate
9	China	CEO/Graduated	Logistics
10	China	CEO/Student	Home care services
11	China	CEO/Graduated	Real estate
12	China	CEO/Graduated	Food Supermarket
13	China	CEO/Student	Financial consultancy
14	China	CEO/Graduated	Convenience supermarket
15	China	CEO/Student	Education consultancy
16	China	CEO/Graduated	Seafood processing
17	China	CEO/Student	Home decor
18	China	CEO/Graduated	The express transport
19	China	CEO/Graduated	Food retailer
20	China	CEO/Graduated	Financial services
21	China	CEO/Graduated	Food retailer
22	China	CEO/Student	Food supermarket
23	China	CEO/Graduated	Logistics
24	China	CEO/Graduated	Real estate consultancy
25	China	CEO/Graduated	Food manufacturer
26	China	CEO/Graduated	Convenience supermarket
27	China	CEO/Student	Agribusiness
28	China	CEO/Student	Overseas trades
29	China	CEO/Student	Education consultancy
30	China	CEO/Graduated	Food manufacturer

Data Confidentiality

The purpose and confidentiality of the questionnaire were explained in the introduction. Respondents were asked to tick the appropriate box when answering the questionnaire. According to the results of the questionnaire, further analysis was conducted through interviews. Interviews were also recorded to collect material while being informed of data confidentiality and respecting respondents' privacy. By completing and submitting the questionnaire and agreeing to be interviewed, the respondent agreed to allow the author to use their answers for the purposes stated at the beginning of the study. All information gathered during the study would be kept strictly confidential and only the researchers conducting the study will have access to it. The questionnaire and interview were anonymous. All responses will be treated with the utmost confidence.

4.4.3 Structural Factors

As shown in Table 4-3 according to the differences of overseas education expectations of research questions, the author needed to screen the existing literature of overseas education expectations of the family business in order to obtain helpful information and reduce the design bias of the questionnaire content. Table 4-3 lists all the factors and variables included and their type.

Table 4-3 Data Collection

Structural Factors		
Independent Variables	Business-related Factors	Management Skills
		Negotiation Skills
		Knowledge of Management
		International Business Opportunities
		Business Law
		Raise Finance for Business
	Non-business-related Factors	English Skills
		British Culture
		Improving quality
		Horizons Broadened
		Earn More Profit
		Become More Successful
		Become More Competent
		Become More Confident
	Demographic	Gender
		Age
		Traits
Covariate Variable		Traits (extraversion) Founders' Intention Successors' Gender Family Relationship
Dependent Variable		Years of Founders' Business Experience Gap of Expectations of Business-Related Factors Between Founders and Successors

4.5 Sample Demographics

Respondents were asked for example about age and gender to explore the characteristics of the Chinese successors choosing to study in the United Kingdom. The range of ages of successors and founders' responses to the questionnaire are from 20 to 31 years old and 50 to 60 years old, respectively. Gender was equally divided into male and female. The author categorised founders' education levels and successors' educational backgrounds (Bachelor, Master, and Ph.D).

In Table 4-4, all these factors were derived from the sample collection.

Table 4-4 Respondents Materials

	Successors	Founders
Total Number of Respondents	30	30
Study in the UK	13	
Graduated from the UK	17	
Bachelor	7	
Master	22	
PhD	1	
Level 1: Primary Education		7
Level 2: Middle-level Education		6
Level 3: High-level Education		17
Male Respondents	15	17
Female Respondents	15	13

4.6 Justification of Choice of Variables

Based on the conceptual framework established in this project, the author designed the following sections of the questionnaire to test the hypotheses: expectations related to business and non-business-related factors and factors influencing expectations, such as demographic (personality and gender), family relationships, succession intentions, experience. The units of analysis in this study are founders and successors, i.e. parents and their children.

As mentioned in 3.5, the questionnaire items are based on those items that had been tried and used and tested in previous studies, and reflect the needs and educational expectations of the family business to cultivate successors. This thesis also focuses on the factors influencing expectations. Business experience, succession intention, family relationship, personality and gender are selected as the variables influencing expectations of British higher education. The individual variables are discussed in the next section.

4.6.1 Family Business British Higher Educational Expectations

The educational expectations of family businesses are divided into business-related expectations and non-business-related expectations. Founders and successors needed to recall their expectations of British higher education.

4.6.1.1 Business-related Expectations

Business-related expectations are the key factors that the family business would hope to achieve through British higher education, together with the personal development of successors (Wang & Jiang, 2018; DeBacker & Routon, 2017; HM Government, 2019; Sardeshmukh & Corbett, 2011). From prior work several business-related factors were identified and included in the questionnaire. These were: knowledge of management (Ahmad & Yaseen, 2018; Zaim et al., 2021), management skills (Bigliardi & Dormio, 2009; Williams et al., 2013), negotiation skills (Abdullah et al., 2014; Xian et al., 2021), and the ability to identify business opportunities (Di Gregorio et al., 2021), business law (Riches & Allen, 2020) and raising finance for business (McConaughy et al., 2001; Vincencová et al., 2015). Therefore, the related items are set as follows.

Six questions were then asked of both founders and successors, labelled as 1a-1f:

- a) Do founders and successors expect the successors to learn about management skills?
- b) Do founders and successors expect successors to learn about negotiation skills?

- c) Do founders and successors expect successors to gain knowledge of management?
- d) Do founders and successors expect successors to learn about international business opportunities?
- e) Do founders and successors expect successors to learn about business law?
- f) Do founders and successors expect successors to learn about raising finance for business?

4.6.1.2 Non-business-related Expectations

Non-business-related expectations are factors that the family business hopes to achieve through British higher education, focusing on successors' personal growth and development (Lim et al., 2016). The following were identified from prior work English skills (Ilieva & Peak, 2016), British culture (Lin & Liu, 2012), improving personal quality (Qian & Smyth, 2011), broadening horizons (Quan et al., 2016), earning more profit (Ibrahim et al., 2001), becoming more successful (Yan & Sorenson, 2006), confident (Wee & Ibrahim, 2012) and competent (Corona, 2021). Therefore, the related items included were as follows.

Eight factors were tested and labelled as 2a-2h.

- a) Do founders and successors expect successors to learn about English skills?
- b) Do founders and successors expect successors to learn about British culture?
- c) Do founders and successors expect successors to improve personal quality?
- d) Do founders and successors expect successors to broaden horizons?
- e) Do founders and successors expect successors to earn more profit?
- f) Do founders and successors expect successors to become more successful?
- g) Do founders and successors expect successors to become more confident?
- h) Do founders and successors expect successors to become more competent?

4.7 Analysis Procedure

The design of the educational expectations section of the questionnaire that distinguishes business-related and non-business-related factors in objective 1 helps the author achieve objective 2 to compare the educational expectations between

founders and successors. The factors affecting the differences of educational expectations in objective 3 will also be realised in chapter 5 of the data analysis. The questionnaire also included measures of influential factors, such as experience, intention, family relationship, personality traits and gender. The author hopes to observe the influence of various factors on educational expectations deeply.

4.8 Data Analysis

IBM SPSS Software (version 26) was used to analyse and evaluate the impact of variables. Data analysis refers to the process of convert data into information (Saunders et al., 2015). This section focuses on explaining the statistical approaches used.

4.8.1 Validity and Reliability Analysis

Validity is defined as the degree to which a concept is accurately measured in quantitative research, such as its content validity, construct validity and criterion validity (Haynes et al., 1995; Mohajan, 2017). Face validity is the degree to which a test is subjectively considered to cover the concept it claims to measure. It refers to the transparency or relevance of the test in the eyes of test participants (Gravetter & Forzano, 2012, P78; Holden, 2010). In addition, 'theoretical validity' "goes beyond concrete description and interpretation and explicitly addresses the theoretical constructions that the researcher brings to, or develops during, the study" (Maxwell, 1992, p.50). Theoretical validity seeks to evaluate the validity of researchers' concepts and the theoretical relationship between concepts and phenomena in context (Thomson, 2011). In this thesis, all selected items are based on the literature review of family business and education. Therefore, this adds the face validity and theoretical validity of the questionnaire.

The second measure of validity in quantitative research is reliability, that is, the accuracy of instruments, such as homogeneity (or internal consistency), stability and equivalence (Heale & Twycross, 2015). In order to ensure the authenticity of educational expectation content measurement, the author used Cronbach alpha. This is a measure of internal consistency, that is, the tightness of a group of

measurement items as a group. It is considered as a measure of scale reliability (Taber, 2018). Cronbach's alpha test to see if a multi-question Likert scale survey is reliable (Lämås et al., 2020). Such questions measure potential variables-hidden or unobservable variables. Cronbach's alpha (Vaske et al., 2017) will tell how close a group of test items are connected as a group (Table 4-5). The six items used to measure business-related expectations can be considered to represent a single scale as the alpha (0.844) is above 0.7 (Gilbert et al., 2020). For the eight non-business-related questions, again they can be considered as a valid scale with an alpha of 0.798.

Table 4-5 Cronbach's Alpha for Successors' and Founders' Expectations

Reliability Statistics		Cronbach's Alpha	No. of Items
Business-related factors	Successors and Founders	0.844	6
Non-Business-related factors	Successors and Founders	0.798	8

Where X_i as the observed score of item i , $X = X_1 + X_2 + \dots + X_k$ as the sum of all items in a test consisting of items, as the covariance between X_i and X_j , $\sigma_i^2 = (\sigma_{ii})$ as the variance of X_i , and σ_x^2 as the variance of X , the calculation for the Cronbach's alpha coefficient is as follows:

$$\rho_T = \frac{k}{k-1} \left(1 - \frac{\sum_{i=1}^k \sigma_i^2}{\sigma_x^2} \right)$$

Normally researchers would also calculate AVE (Average Variance extracted) and CR (Composite Reliability). However, both rely upon a factor analysis of the scale data. Here the number of cases is limited and below that normally acceptable for a factor analysis (Mundfrom et al., 2005). Consequently, no figures are included here.

4.8.2 Independent T-test

The independent t-test, also called the two-sample t-test, independent-samples t-test or student's t-test, is an inferential statistical test that determines whether there is a statistically significant difference between the means in two unrelated groups (Pallant, 2007). It allows the prediction of a single categorical dependent variable from two unrelated independent variable groups (Pallant, 2007).

As discussed in 4.4.1, a Likert scale can be assumed to be a continuous variable (Johnson & Creech, 1983; Norman, 2010; Sullivan & Artino Jr., 2013; Zumbo & Zimmerman, 1993). Therefore, the independent sample t-test is conducted to compare the mean score for the groups of, for example, founders and successors to test the hypotheses.

The independent samples t-test test statistic can take one of two forms depending on whether or not equal variances are assumed. If the significance level of Levene's test is $p > 0.05$, rely on the first row of output (Equal variances assumed). If the significance level of Levene's test is $p < 0.05$, use the second row of output (Equal variances are not assumed) (Pallant, 2007).

The test statistic for an Independent samples t-test is denoted t . When the two independent samples are assumed to be drawn from populations with equal variances, the test statistic t is calculated as follows:

Where df is the degrees of freedom (the number of categories minus 2, $df = n_A + n_B - 2$), S^2 is an estimator of the common **variance** of the two samples (Pallant, 2007). It can be calculated as follow :

$$t = \frac{\bar{x}_1 - \bar{x}_2}{Sp \sqrt{\frac{1}{n_1} + \frac{1}{n_2}}}$$

With

$$Sp = \sqrt{\frac{(n_1 - 1)S_1^2 + (n_2 - 1)S_2^2}{n_A + n_B - 2}}$$

Where

\bar{x}_1 = Mean of first sample

\bar{x}_2 = Mean of second sample

n_1 = Sample size of first sample

n_2 = Sample size of second sample

S_1 = Standard deviation of first sample

S_2 = Standard deviation of second sample

Sp = Pooled standard deviation

When the two independent samples are assumed to be drawn from populations with unequal variances, the test statistic t is calculated as follows:

$$t = \frac{\bar{x}_1 - \bar{x}_2}{\sqrt{\frac{S_1^2}{n_1} + \frac{S_2^2}{n_2}}}$$

Where

\bar{x}_1 = Mean of first sample

\bar{x}_2 = Mean of second sample

n_1 = Sample size of first sample

n_2 = Sample size of second sample

S_1 = Standard deviation of first sample

S_2 = Standard deviation of second sample

If the significance level of the t-test $p < 0.05$, the result is seen as significant (the alternative hypothesis is supported (Manning & Mullahy, 2001)).

In this thesis, the independent t-test is mainly used in examining hypotheses 1, 2 and 5. This test accesses objective 3 and more details are given in the next chapter 5.

Bootstrap Method

The bootstrap method (Pallant, 2016) is a statistical technique for estimating quantities about a population by averaging estimates from multiple small data samples. Bootstrapping was used here as any sample may contain one or more rogue responses that might influence findings. Bootstrapping, by using multiple subsamples is a way to counter this possibility. This can be implemented by constructing a number of resamples with the replacement of the observed data set (and of equal size to the observed data set) (Molinaro et al., 2005). The resampled datasets are the same size as the original dataset and only contain values that exist in the original set (Lemoine et al., 2018). Furthermore, these values can appear more or less frequently in the resampled datasets than in the original dataset (Müller, 2005). Finally, the resampling process is random and could have created a different set of simulated datasets (Michelucci & Venturini, 2021).

This method is used to compensate for the reliability and validity of the results obtained from limited questionnaires in this research by using 1000 resamples with replacement (Picco et al., 2020). Here the normal assumption of significance meaning 95% significant is adopted That is if the p value < 0.05 , the result is seen as significant (the hypothesis is supported).

4.8.3 Statistical Techniques: Correlation

Because the expectation factor questions used 5 point Likert scales, the variables can be assumed as continuous variables (Johnson & Creech, 1983; Norman, 2010; Sullivan & Artino Jr., 2013; Zumbo & Zimmerman, 1993). Therefore, the Pearson correlation as a parametric measure can be performed. The bivariate Pearson Correlation produces a sample correlation coefficient, r , which measures the strength and direction of linear relationships between pairs of continuous variables. By extension, the Pearson Correlation evaluates whether there is statistical evidence for a linear relationship among the same pairs of variables in the population, represented by a population correlation coefficient, ρ ("rho") (Pallant, 2007).

The sample correlation coefficient between two variables x and y is denoted r or r_{xy} , and can be computed as:

$$r_{xy} = \frac{\text{cov}(x,y)}{\sqrt{\text{var}(x)} \cdot \sqrt{\text{var}(y)}}$$

where $\text{cov}(x, y)$ is the sample covariance of x and y ; $\text{var}(x)$ is the sample variance of x ; and $\text{var}(y)$ is the sample variance of y (Pallant, 2007).

Correlation can take on any value in the range $[-1, 1]$. The sign of the correlation coefficient indicates the direction of the relationship, while the magnitude of the correlation (how close it is to -1 or $+1$) indicates the strength of the relationship. -1 : perfectly negative linear relationship; 0 : no relationship; $+1$: perfectly positive linear relationship (Pallant, 2007).

The strength can be assessed by these general guidelines [1] (which may vary by discipline): $0.1 < |r| < 0.3$, small / weak correlation; $0.3 < |r| < 0.5$, medium / moderate correlation; $0.5 < |r|$, large / strong correlation (Pallant, 2007).

4.8.4 Two-Way ANOVA

Two-way ANOVA test investigates the individual and combined effects of two independent factors on a single dependent variable (Pallant, 2016). In other words, utilising a two-way design allows for the testing of the main effect for each independent variable as well as the investigation of the likelihood of an interaction effect. An interaction effect arises when the influence of one independent variable on the dependent variable is dependent on the level of a second independent variable (Pallant, 2016).

In the study, research objective 3 explores the influence of various factors (succession intention, relationship and personality traits) on the difference in expectations. The expectations on business-related factors and non-business-related factors are continuous dependent variables (Johnson & Creech, 1983; Norman, 2010; Sullivan & Artino Jr., 2013; Zumbo & Zimmerman, 1993). Therefore, the two-way ANOVA could be considered. A two-way ANOVA is conducted to explore the joint and main effect

of the founders' variable (succession intention, relationship and personality traits) and successors' variable (succession intention, relationship and personality traits) on the difference in expectations between founders and successors.

SPSS Statistics generates quite a few tables in its output from a two-way ANOVA. In chapter 5, the main tables are shown required to understand results from a two-way ANOVA, including descriptive, between-subjects effects and how to write up these results through each of the main tables. The author will interpret the output when checking all the data needed to carry out a two-way ANOVA to explain the output completely. Finally, the author will report a statistically significant interaction and report simple main effects.

To sum up, two-way ANOVA, together with t tests are used to produce key finding in this thesis, which mainly tests succession intention, relationship and personality traits factors that affect the difference in expectations between founders and successors. In this thesis, the two-way ANOVA is mainly used in examining hypotheses 3, 4 and 6. This test accesses objective 3 and more details in next chapter 5.

4.8.5 Statistical Techniques: Linear Regression

Linear-regression models are relatively simple and provide an easy-to-interpret mathematical way to assess relationships between variables (Pallant, 2007). Linear regression is used when predicting the value of a variable based on the values of other variables (for example, the effect on expectation of influencing factors, such as successors' gender, founders' intention and year of founders' business experience on expectations). Linear regression can be applied to various areas in business and academic study (Pallant, 2007).

The simple linear regression equation is (Pallant, 2007):

$$y_i = b_0 + b_1x_i + e_i$$

In this study, y_i , the dependent variable, might be the expectation of business-related factors, and x_i is the independent variable the respondent's business

experience). The term b_0 is the intercept, b_1 is the regression coefficient, and e_i is the residual for each family unit.

4.8.6 Statistical Techniques: Curve Estimation

The Curve Estimation (Rosenblatt, 1971) routine in SPSS is a curve-fitting programme (John, 1998) that compares linear, logarithmic, inverse, quadratic, cubic, power, compound, S-curve, logistic, growth, and exponential models for models where a single dependent variable (e.g. respondent expectation) is predicted by a single independent variable (years of business experience) or by a time variable based on their relative goodness of fit.

Curve estimation can be used as an exploratory tool to help researchers explore models with a suitable statistical process that supports multivariate analysis and has more input and output options (Rosenblatt, 1971). In this thesis, the author compares linear, logarithmic, inverse, quadratic models for models where a single dependent variable (the gap in expectation between founder and successor) is predicted by a single independent variable (the founders' business experience in years) based on their relative goodness of fit.

Linear models. $Y = b_0 + (b_1 * x)$, where b_0 is the constant, b_1 the regression coefficient for x , the independent variable; Logarithmic models. $Y = b_0 + (b_1 * \ln(x))$ where $\ln()$ is the natural log function; Inverse models. $Y = b_0 + (b_1 / x)$ (John, 1998). More detailed illustration is discussed in the next chapter 5.

SPSS statistical output for the Curve Estimation module includes these (Pallant, 2007):

Comparative fit plots of the type above can be displayed to compare any of the supported models. In this thesis, for the data in the foregoing models, compare a linear model with logarithmic model and an inverse model:

R² measures, including multiple R, R-square, adjusted R-square, and standard error of the estimate. R-square is interpreted as the percent of variance in the dependent

explained by the model. The "sig" column gives an F-test of the overall significance of the model. If the significance level of the t-test $p < 0.05$, the result is seen as significant (the hypothesis is supported) (Manning & Mullahy, 2001).

4.8.7 Statistical Techniques: Moderation

A moderator is a variable that specifies conditions under which a given predictor is related to an outcome. Moderation was tested in this thesis using the Hayes Process model (Hayes, 2017). The moderator (for example the successors' extraversion or successors' gender) explains 'when' a dependent variable (here the gap in expectations) and independent variable (year of founders' business experience) are related (Hayes, 2017). Moderation implies an interaction effect, where introducing a moderating variable changes the direction or magnitude of the relationship between two variables (here the years of founders' business experience and gap in expectations). In this thesis, a moderation effect could be (a) Enhancing, where increasing the moderator would increase the effect of the predictor on the outcome; (b) Buffering, where increasing the moderator would decrease the effect of the predictor on the outcome; or (c) Antagonistic, where increasing the moderator would reverse the effect of the predictor on the outcome (Hayes, 2017). Moderation is shown as follow (Figure 4-1) (Hayes, 2017).

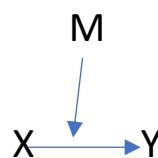


Figure 4-1 Moderation

For moderation to exist, the interaction effect between X and M needs to be significant in predicting Y (Hayes, 2017).

In order to confirm a third variable making a moderation effect on the relationship between the two variables X (years of founders' business experience) and Y (gap in expectations), the author must show that the nature of this relationship changes as the values of the moderating variable M (successors' extraversion personality trait and successors' gender) change (Hayes, 2017). This is in turn done by including an

interaction effect in the model and checking to see if indeed such an interaction is significant and helps explain the variation in the response variable better than before.

4.9 Research Ethics

Research ethics is concerned with the appropriateness of the conduct of the researcher and concerns the rights of the subject of the study or those affected by it (Saunders et al., 2016). The project has been approved by the University of Chester School of Business and Management's Ethic Committee. This thesis complies with the research ethics policies and guidelines formulated by the University of Chester. Prior to undertaking the research, the author had carefully read the ethical standards and framework of the University of Chester Faculty of Business Research Institute and audited the research project by utilising its 'Research Ethics Checklist' to make sure that the research follows the ethical standards required. The supporting documentation requested by the Committee was provided and can be found in Appendix D. In terms of research access, gatekeepers at each university (Saunders et al., 2016) allow questionnaires to be distributed by students virtually. Participation information forms, consent forms and other necessary documents were distributed to all participants along with the questionnaire, after obtaining the participants' agreement. Participant information forms with consent forms were used in this study to obtain respondents' agreement to participate and to inform them that the survey was voluntary. Participants could withdraw at any time without any risk. The Participant Information table contains the rights of the participants, information about the study, who will access the data, and how long the data will be stored.

Anonymity and confidentiality were maintained throughout. Participants were assured that their personal data would not be exposed to, nor would it be accessed by other individuals. They were told the data set was to be used for statistical analysis and cannot be traced back to individuals. Anonymity and confidentiality are mentioned and clarified to respondents in the informed consent form, participation information form and introduction page of the questionnaire. In addition, this study was conducted for the purpose of completing the author's doctoral study requirements and did not involve any outside or commercial interests.

4.10 Summary

This chapter elaborated on the ethical considerations, research philosophy and methods for conducting proposed research effectively and systematically. This study first discussed the two basic philosophical assumptions of social science -- ontology and epistemology. The author takes an epistemological positivist perspective, seeking causation in data in order to make law-like generalisations and to explain and anticipate actions and events in context. This study used a mixed-method associated with a deductive approach to test hypotheses. Internet questionnaires were used in this survey because they are feasible, effective and efficient in solving research problems. A follow-up series of interviews was used to help clarify some of the issues that emerged in the quantitative phase. This chapter also discusses sampling, data collection, and analysis procedures with appropriate justification. The next chapter will discuss the results and findings of this study.

Chapter 5 Main Findings and Discussion

5.1 Introduction

The purpose of this chapter is to present the main empirical findings and discussion for the thesis from the questionnaire and a brief follow-up to find the actual number of years of experience of respondents. First, tests of the main hypotheses are provided, then the results to provide data on the actual years of experience of both types of the respondent. Thereafter, a series of tests evaluate the ability of four competing theories to explain the gap between founders' and successors' expectations of the business-related aspects of the business course are presented. This is followed by analyses, not covered by the hypotheses, that emerged from the data analysis.

5.2 Main Findings and Discussion for the Analysis of Quantitative Data

5.2.1 Comparison of All Expectations between Founders and Successors

Objective 2 for this study is to compare the differences between Chinese family business founders' and successors' expectations of British higher education business courses. The main argument in this thesis is that extrapolative expectation theory (Cifarelli & Paladino, 2010) as adapted from theory originally developed in the field of agricultural economics (Nerlove, 1958; Zhang, 1991) can be used to explain the differences (or lack of differences) in expectation between founders and successors of family businesses of the business and non-business parts of a business education program. Specifically, significant differences are expected for expectations about the business-related content and not for those about the non-business-related content. The explanation is that any such expectations are driven by the experience of the individual. As founders have greater business experience than their successors in business, they will have greater expectations of the business-related content (H1) but, and for similar reasons, their expectations of the non-business-related factors will be similar to those of successors as they will have similar experience relevant to those aspects of the course (H2).

Independent -samples Test

As discussed in chapter 4, an independent -sample t-test is used here to determine the differences and similarities of British higher educational expectations between founders and successors before studying in the United Kingdom. In Table 5-1 and Table in appendix A, the pairing variable is whether the respondent is the founder or successor. The variables of interest are the overall mean of the scores on each of the business and non-business factors.

Table 5-1 The Independent -Samples T-Test Results (Successors and Founders' Educational Expectation before Studying in the UK)

Pairs	Expectations	Groups	Independent-Samples Statistics	Bootstrap ^a for sample Differences		Bootstrap ^a sig. (1-tailed)		Effect Size
			Mean	Mean	df	Std. Deviation		
H1	Overall business-related factors	Successors	3.794	-0.417	29	0.705	0.004	0.11
		Founders	4.211			0.493		
H2	Overall non-business-related factors	Successors	4.437	0.045	29	0.386	0.325	
		Founders	4.391			0.398		

a. Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples

From Table 5-1, for the business-related factors, the output shows there is a statistically significant difference in expectations on the overall (combined measure of) business-related expectations ($p=0.004 < 0.025$, one-tailed) with founders having higher ($M=4.211$, $SD=0.493$) and successors ($M=3.794$, $SD=0.705$) lower expectations. A single-tailed test is appropriate here as the direction of the gap is predicted by the hypothesis. The mean difference of 0.417 between founders' expectations and successors' expectations is significant with a 95% confidence interval ranging from -0.731/-0.722 to -0.102/-0.128. The eta square statistic (0.110) indicates a moderate effect size. H1 that founders have higher expectations than successors of the business factors in the course followed by their successors is supported. H2 that founders and successors have similar expectations of the non-business factors in the course followed by their successors is supported.

The same analysis was made for each of the items in the two measures and is available in an Appendix. From Table A in the appendix, among these business factors, there is a statistically significant difference in expectations on negotiation skills ($p=0.007 < 0.05$, one-tailed) between founders ($M=4.233$, $SD=0.568$) and successors ($M=3.567$, $SD=1.251$), the mean decrease in 0.667 from founders' expectations to successors' expectations with a 95% confidence interval ranging from -1.189 to -0.200. The eta square statistic (0.109) indicates a moderate effect size. Similarly there are statistically significant differences for management skills ($p=0.009 < 0.05$, one-tailed) between founders ($M=4.267$, $SD=0.583$) and successors ($M=3.867$, $SD=0.681$); for knowledge of management ($p=0.012 < 0.05$, one-tailed) between founders ($M=4.200$, $SD=0.610$) and successors ($M=3.667$, $SD=0.922$), and for international Business opportunities ($p=0.009 < 0.05$, one-tailed) between founders ($M=4.333$, $SD=0.606$) and successors ($M=3.700$, $SD=1.178$).

For the effect size for business-related factors in independent samples t-test, the guidelines (proposed by Cohen, 1988, pp.284-287) for interpreting this value are: 0.01=small effect, 0.06=moderate effect, 0.14=large effect. The eta squared values of 0.093 for management skills, 0.109 for negotiation skill, 0.107 for knowledge of management and 0.106 for international business opportunities (more details in Appendix A), indicate moderate effects.

The output shows there is not a statistically significant difference in expectation on business law ($p=0.118 > 0.05$, one-tailed) between founders ($M=4.133$, $SD=0.629$) and successors ($M=3.867$, $SD=1.042$), and raising finance for business ($p=0.5 > 0.05$, one-tailed) between founders ($M=4.100$, $SD=0.712$) and successors ($M=4.100$, $SD=0.759$), (more details in Appendix A). One possible explanation is that business law (Mueller, 1988; Townley, 2021) and raising finance for business (Bennedsen et al., 2015; Lam, 2010; Marwa, 2014; McConaughy et al., 2001; Weng & Chi, 2019), are more about basic business common sense, and are recognised by both founders and successors regardless of experience as important to the operation of a family business. Founders and successors wish to be understood and improved by the latter studying in UK

higher education. The literature shows that the operation and development of family businesses cannot be separated from the understanding of business law and financial support (Cirillo et al., 2020), which is given great importance in Chinese family businesses. This is because China's special traditions and culture require family businesses to understand policies, laws and support from social networks. China is a society with many constraints. In this cultural atmosphere, individuals believe that their behaviours are restricted by and accustomed to social norms (Lam, 2003; Zhang & Gelb, 1996). This is reflected in the importance of policy and law in the conduct of business by family business members. Moreover, China is widely regarded as a country with a highly collectivist culture (Shi & Wang, 2011). For example, Michailova & Hutchings (2006) described the Chinese as expecting their individual needs, goals and aspirations to be subordinated to collective requirements. Policies and regulations in China were generally considered to be social norms for the general public at the national level, and individual needs/actions were subject to the will/interests of the national collective. Chinese family businesses' emphasis on policies and regulations reflects their collective will.

On the other hand, the Chinese are keen to establish and maintain social networks (Fichter et al., 2020; Lam, 2003; Rashid et al., 2020). In China establishing and maintaining interpersonal relationships is basically a survival strategy (Redding, 1990). Having a good social network in China is like a green channel, which can provide more information resources and preferential treatment than having no social network. Family businesses are keen to get the resources and support they want through the social networks they build and maintain. As a result, there is no difference between family business founders and successors in their expectations of UK higher education in business law and raising finance. However, H1 is generally supported.

From Table 5-1, the output for the overall non-business-related factors, shows there is no statistically significant difference in expectations on overall non-business-related factors ($p=0.325>0.05$, one-tailed) between founders ($M=4.391$, $SD=0.398$) and successors ($M=4.437$, $SD=0.386$), the mean difference is 0.045 from founders' expectations to successors' expectations with a 95 confidence interval ranging from

-0.156 to 0.257. The average means of founders' and successors' expectations on non-business factors are close. For individual questions the output shows there is a similarity between founders and successors on all individual aspects, sometimes the successors' views are more positive, sometimes not, but no difference is significant (more details in Appendix A). This study confirms the existing literature that founders attach importance to non-business-related factors, but also found that successors have similarly high expectations for non-business-related factors. One possible explanation is that both founders and successors lacked educational experience in the United Kingdom, and these educational expectations relate to non-business-related factors, as necessary factors of personal development, are valued and this creates high expectations among both founders and successors. The educational literature shows that individuals can purposefully achieve their personal development through a range of education and training (Denoble et al., 2007; HM Government, 2019; Ibrahim et al., 2004). Personal development, as the embodiment of individual self-requirements and progress, is needed for individuals to compete and survive in society (Denoble et al., 2007; HM Government, 2019; Ibrahim et al., 2004). This is mainly reflected in the fact that scholars emphasise that personal development, as an important goal of personal career planning (Hartman & Barber, 2020; Patton et al., 2004), should conform to the needs of the society and the times, such as the learning of English (Adedeji, 2015). English has been popularised in Chinese education as the primary foreign language to be studied in order for China to reform, open up and integrate with other countries in the world (Chang, 2006). British higher education provides the opportunity of learning English for successors (Georgiou & Vrontis, 2013). Meanwhile, learning English is the basis of an in-depth understanding of British culture; English learning is conducive to successors' understanding British culture and broadening their horizons through studying and living in Britain.

Moreover, the literature shows that a large number of Chinese students feel they need British higher education to promote their personal development (Cebolla-Boado et al., 2018; Xu, 2021), including the improvement of their personal qualities, the potential to earn more profit, become more successful, competent and confident.

Most of them want to have an advantage over others (Cebolla-Boado et al., 2018; Moufahim & Lim, 2015), such as getting a better position, a better career platform and working environment (Cebolla-Boado et al., 2018). Similarly, Chinese family businesses also attach importance to personal development factors and consider them as a symbol of qualified successors. So, there was, as expected no difference in non-business-related expectations when comparing the expectations of founders and successors who had not studied in the UK and who attach importance to personal development. These results show that there is no difference in the overall average of expectations of non-business-related factors between founders and successors. H2 is fully supported by the data.

The differences between founders' and successors' overall expectations of the business-related factors of the course were not always the same, and sometimes the successors' expectations were stronger than the founders', Table 5-2.

Table 5-2 The Gap between Founders and Successor Scores for Total Business Expectation

Gap between founders and successor score	Cumulative Percent
-6.00	3.3
-5.00	6.7
-4.00	10.0
-3.00	13.3
-2.00	20.0
.00	26.7
1.00	43.3
2.00	60.0
3.00	73.3
5.00	76.7
6.00	80.0
7.00	86.7
8.00	93.3
11.00	96.7
14.00	100.0

As Table 5-2 shows successors scores on the overall measure of business expectations are higher than that for founders in 20% of cases. But the extent of the difference is small when compared with that when founders had the stronger expectation (up to 14 points compared to 6).

To conclude:

- There are significant differences in British higher education expectations on business-related factors between founders and successors, such as, negotiation skills, management skills, knowledge of management and international Business opportunities, but not for raising finance for business and learning business law.
- There are no differences in British higher education expectations on non-business-related factors between founders and successors, for instances, English skills, British culture, improving personal quality, horizons broadened, earning more profit, becoming more successful, becoming more competent and becoming more confident, respectively.

For hypothesis 1, there is a significant difference in expectations for most of the business-related factors of British educational expectations between founders and successors, and the effect is large. For hypothesis 2, there is a similarity in expectations on non-business-related factors of expectations of British education between founders and successors.

Therefore, hypothesis 1 is supported and hypothesis 2 is supported.

5.3 Alternative Explanations for the Business Expectations Gap

5.3.1 Experience

The aim of the rest of this chapter is to further test the support for what is probably the more significant finding, that the difference or gap between the expectations of founders and successors on business factors is due to a difference in their business experience. From now on this difference will be referred to as ‘the gap’. Normally this will also refer to the gap in overall scores on the business-related factors.

First a brief follow-up survey was made asking respondents to give their years of business experience at the time of the original survey. Founders’ experience ranged from 7 to 35 years whereas few successors had any experience at the time of the survey and those that did had only one or, in one case, two years’ experience.

Table 5-3 Independent Samples Statistics Result for Years of Business Experience

Independent Samples Statistics				
	Mean	N	Std. Deviation	Std. Error Mean
years of successors’ business experience	0.5	30	0.682	0.125
years of founders’ business experience	17.533	30	7.659	1.398

As seen from Table 5-3, the actual years for founders’ business experience (Mean=17.533) is higher than successors’ (Mean=0.5). The founders have richer business experience than successors.

Table 5-4 Independent Samples T-Test Result for Years of Business Experience

		Independent Samples Test								
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference Lower	Upper
Year of business experiences	Equal variances assumed	164.384	0.000	-12.132	58	0.000	-17.033	1.404	-19.843	-14.222
	Equal variances not assumed			-12.132	29.46	0.000	-17.033	1.404	-19.902	-14.163

From Table 5-4, years of founders and successors' business experience, the output shows there is a statistically significant difference in years for business experience $t(58)=-12.132$ and $(p=0.000 < 0.05, \text{one-tailed})$. The mean difference of -17.033 between founders' expectations and successors' expectations is significant with a 95% confidence interval ranging from -19.843 to -14.222. This finding tends to confirm that experience is a valid explanation for the gap. To test this further a number of correlations were made.

Table 5-5 Correlation: Gap in Business-related Factors, Years of Business Experience and Overall Business-Related Factors for Founders and Successors

Correlations						
		Gap of business-related factors	how many years for successors' business experience	how many years for founders' business experience	Overall expectation of successors' business-related factors	Overall expectation of founders' business-related factors
Gap of business-related factors	Pearson Correlation	1	-0.174	.388*	-.771**	.434**
	Sig. (1-tailed)		0.18	0.017	0	0.008
	N	30	30	30	30	30
how many years for successors' business experience	Pearson Correlation	-0.174	1	0.191	0.054	-0.188
	Sig. (1-tailed)	0.18		0.156	0.388	0.16
	N	30	30	30	30	30
how many years for founders' business experience	Pearson Correlation	.388*	0.191	1	-0.267	0.214
	Sig. (1-tailed)	0.017	0.156		0.077	0.128
	N	30	30	30	30	30
Overall expectation of successors' business-related factors	Pearson Correlation	-.771**	0.054	-0.267	1	0.239
	Sig. (1-tailed)	0	0.388	0.077		0.102
	N	30	30	30	30	30
Overall expectation of founders' business-related factors	Pearson Correlation	.434**	-0.188	0.214	0.239	1
	Sig. (1-tailed)	0.008	0.16	0.128	0.102	
	N	30	30	30	30	30
* Correlation is significant at the 0.05 level (1-tailed).						
** Correlation is significant at the 0.01 level (1-tailed).						

As can be seen from Table 5-5, the difference in business-related factors between founders and successors is positively correlated with founders' business years of experience, $r=.388$, $P=0.017$ ($P<0.05$) and founders' expectations on business-related factors, $r=0.434$, $P=0.008$ ($P<0.05$). However, as expected the difference in business-related factors between founders and successors is negatively correlated with the successors' expectations on business-related factors ($R=-0.771$, $P=0.000$). According to extrapolative expectation theory (Wegener, 2020), founders' business experience is the cause of the difference in expectation of business-related factors between founders and successors. These correlations support such a view.

Table 5-5 shows the data for the 30 founders in a regression to predict the difference in business-related expectations between founders and successors. Linear and non-linear fits are reported in Table 5-6 and Figure 5-1. The linear relationship is significant but two non-linear relationships proved similarly significant.

Table 5-6 The Gap of Business-related Factors and Years of Founders' Business Experience

Model Summary and Parameter Estimates							
Dependent Variable: gap of business-related factors							
Equation	Model Summary					Parameter Estimates	
	R Square	F	df1	df2	Sig.	Constant	b1
Linear	0.151	4.964	1	28	0.034	-0.274	0.038
Logarithmic	0.151	4.998	1	28	0.034	-1.374	0.639
Inverse	0.15	4.946	1	28	0.034	1.051	9.447

The independent variable is years of founders' business experience.

As seen from Table 5-6, the output, while a linear fit is significant $p=0.034$ ($p<0.05$), both the logarithmic with $p=0.034$ ($p<0.05$), and inverse with $p=0.034$ ($p<0.05$) are equally so. The three equations have the same degree of freedom ($F=4.9$) and R Square(0.15).

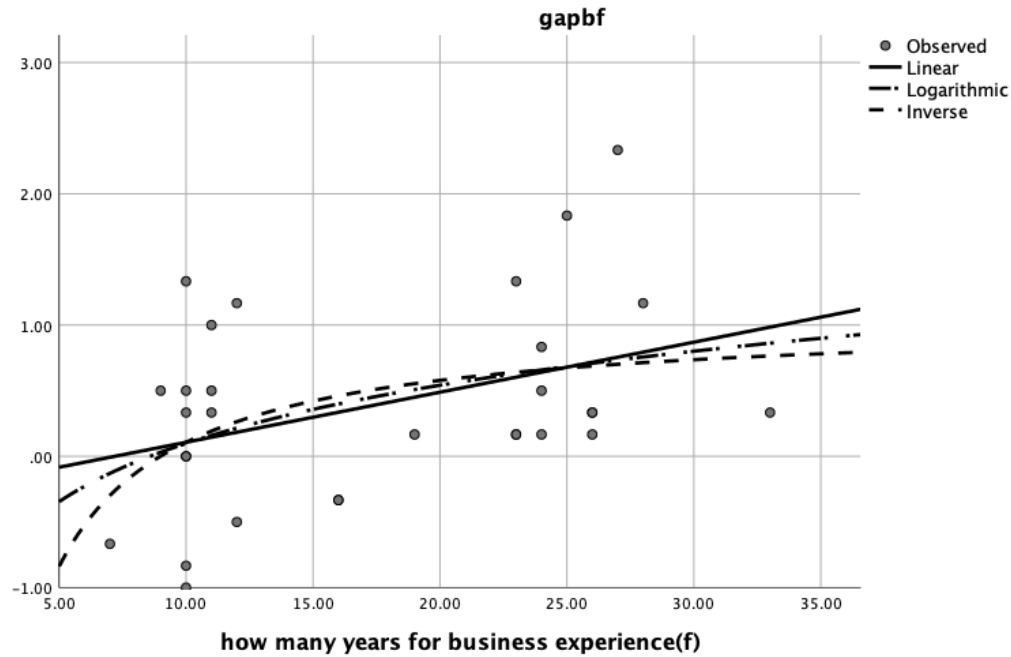


Figure 5-1 Curve Fit for Years of Founders' Business Experience

The best fit mathematically speaking is that for an inverse relationship i.e. non-linear (Table 5-6, Figure 5-1) suggesting that the influence of business experience on the gap rises quickly and then flattens. This might be expected, as there is no reason to believe that the expectation of the business factors will continue to rise with experience. It is more logical to expect a threshold effect where expectation rises quickly but then beyond a certain point not so rapidly as experience increases. From Figure 5-1, this would appear to be around 10 or more years' experience.

As detailed in Table 5-1, T-test results show that there are differences in business-related factors between founders and successors, and founders' expectations of business-related education are higher than those of their successors. Combined with Figure 5-1, Table 5-1 and Table 5-6, this can be explained by extrapolative expectation theory (Wegener, 2020); that is, the business expectation is influenced by business experience. Founders have richer business experience, and they think it is essential to learn business-related factors. Thus, they have higher business-related expectations. Successors have less business experience than founders, and they do

not realise the importance of business-related factors as founders do. Therefore, successors have lower business-related expectations than founders.

H1, is supported by the analyses in Table 5-4, 5-5 and 5-6 and by Figure 5-1. More details will be discussed below.

5.3.1.1 Discussion on Business Experience

Much of the family business literature emphasises the importance of experience, especially that expectations associated with business-related factors are based on the founders' business experience (Alves & Gama, 2020; Astrachan et al., 2002; Churchill & Hatten, 1997; Efendi et al., 2021; Handler, 1991; Johansson et al., 2020; Porfírio et al., 2020; Weidenbaum, 1996). The founders' business experience has been discussed and studied by scholars in the family business literature. Scholars have affirmed that the founders' business experience has a positive impact on Chinese family businesses (Astrachan et al., 2002; Churchill & Hatten, 1997; Handler, 1991; Lauto et al., 2020; Li et al., 2020; Tao et al., 2020; Weidenbaum, 1996). In particular, the importance of the founders' business experience in managing and operating the family business (Hsu, 2007; Lauto et al., 2020). For example, the business experience affects the founders' behaviours in managing their business (Ghee et al., 2015; Handler, 1991; Lauto et al., 2020; Man et al., 2016). Besides, the founders' business experience is conducive to identifying and seizing business opportunities (Aldrich & Cliff, 2003; Ardichvili et al., 2003; Evers & O'Gorman, 2011; García-Álvarez & López-Sintas, 2001; Lam, 2011; Meneses et al., 2014; Mustafa et al., 2019; Sardeshmukh & Corbett, 2011), especially the founders' use of business experience to identify and seize business opportunities in the stage of entrepreneurship and development.

In addition, the influence of the founders' business experience also involves the successors' education in the process of succession (Ahmad & Yaseen, 2018; Ibrahim et al., 2004; Lefebvre et al., 2021; Soares et al., 2021; Wang & Jiang, 2018). This is reflected in the founders' business experience influencing the choice and content of educational expectations in formal education (Ibrahim et al., 2004; Lefebvre et al.,

2021; McCann et al., 2003; Sardeshmukh & Corbett, 2011; Soares et al., 2021), especially, they expect their successors to learn systematic business knowledge (Decker-Lange et al., 2020; Meneses et al., 2014; Wang & Jiang, 2018) and skills (Ibrahim et al., 2004; Soares et al., 2021) from formal education. Overseas education as part of formal education is considered to provide not only systematic business knowledge (Chung & Yuen, 2003; Mustafa et al., 2019) but also practice (Man et al., 2016). In particular, British higher education has unique advantages favoured by Chinese family businesses, such as diversified courses (Quan et al., 2016; Xu, 2021) and short studying-period for undergraduates (3-year in England) (British Council, 2021c) and postgraduates (1-year for taught Masters) (British Council, 2021b). Besides, the founders' educational expectations also profoundly affect the content and choice of successors' educational expectations (Ahmad & Yaseen, 2018; Sardeshmukh & Corbett, 2011; Soares et al., 2021), such as guiding successors to choose to learn business knowledge (Cabrera-Suárez et al., 1994; Mustafa et al., 2019; Wang & Jiang, 2018) to better develop the family business.

The main difference between founders and successors is experience. According to extrapolative expectation theory (Chen et al., 2018; Spiegler, 2020), differences in experience lead to differences in expectations. This research demonstrates that the founders' British educational expectations on business-related factors are higher than those of successors. The outputs show statistically significant differences in the overall average of business-related factors between founders and successors.

This study then confirms the existing literature that founders attach importance to business-related factors. The results show differences between founders and successors in UK higher education expectations of negotiation skills, management knowledge, management skills and international business opportunities, and founders have higher expectations than successors. This result can be explained by the extrapolative expectation theory (Chen et al., 2018; Spiegler, 2020). The founder's business experience is accumulated from the daily management of the family business, which involves the application of a large amount of business knowledge and skills. Most successful founders have extensive business experience

that allows them to run companies internally and collaborate or compete with other companies externally. Since the founders believed that business experience could not be separated from the support of business knowledge and skills (Handler, 1991; Hsu, 2007; Lauto et al., 2020; Weidenbaum, 1996), they had high expectations about business knowledge and skills in overseas education in the UK. It is true that successors do not have as much business experience as founders, and most of the successors are around 20 years old and in the survey are still in universities or have just graduated. Successors have less time to engage in business management and fewer opportunities to participate in business practice (Ghee et al., 2015; Naksung & Piansoongnern, 2018; Ramírez-Pasillas et al., 2021; Wang & Jiang, 2018). This is not conducive to the formation of their experience in business knowledge and business skills (Boyd et al., 2015; Cabrera-Suárez et al., 1994; Ciao, 2014; Zaim et al., 2021). Successors have less experience than founders, which leads to lower expectations than founders. This result shows that business experience is the main reason for the expected difference between founders and their successors in negotiation skills, management knowledge, management skills and international business opportunities. H1 is supported by the data.

However, is business experience the only explanation of the difference between founders' and successors' expectation of the business-related aspects of the course the successors will be taking? In Chapter 3 four other potential explanations were discussed. Each is supported by theory and/or logic. The gap between founders' and successors' expectations represents a difference of opinion between two people who are very close (parent and child). However, these opinions might be linked, for example both might expect the child to enter the business and eventually to take over managing it, but in other families, this might not be the case. The size of the gap might then depend upon whether either or both expect the successors to enter the business.

5.3.2 Intention to Join the Business

The first competing explanation is then whether the founders and successors actually expect the successors to join the firm or in the case of the founders, whether they

will encourage their children to do so. According to the existing family business literature, succession intention is vital for family business continuity (Arzubiaga et al., 2021; Schröder et al., 2011). Differences in succession intentions lead to differences in expectations (Liu et al., 2013; Schröder et al., 2011; Yang et al., 2020). The intention of succession will influence the educational expectations of the founders for the successors (Liu et al., 2013). In Chapter three it was argued that intention as a goal could influence expectation (Velleman, 1997; Lippke et al., 2004) and from work within the context of family business (Liu et al., 2013; Schröder et al., 2011) that:

H3: The succession intentions of founders and successors can explain differences in their expectations relating to business factors in UK higher education.

In the main survey, questions were asked of both founders and successors as to what they thought would happen regarding the successors entering the business. Table 5-7 presents a Two-way Anova using the questions put to both groups to predict the gap between their expectations about the business-related aspects of the course. As the data show, respondents were divided on whether the successors would/should indeed join the business or be encouraged to do so.

Table 5-7 Two-way Anova for Gap of Business-related Factors between Founders and Successors

Tests of Between-Subjects Effects					
Dependent Variable: gap of business-related factors between founders and successors					
Source	Type III Sum of Squares	Df	Mean Square	F	Sig.
Corrected Model	2.803a	3	0.934	1.785	0.175
Intercept	2.621	1	2.621	5.006	0.034
Founders' intention	1.859	1	1.859	3.551	0.071
Successors' intention	0.011	1	0.011	0.021	0.886
Founders' intention *					
Successors' intention	0.285	1	0.285	0.544	0.467
Error	13.613	26	0.524		
Total	21.083	30			
Corrected Total	16.416	29			
a R Squared = .171 (Adjusted R Squared = .075)					

In Table 5-7, a two-way between-groups analysis of variance is conducted to explore the impact of successors' intention and founders' intention on the gap.

The model is not significant ($p=0.175$) and neither question helps explain the gap, nor is there any interaction effect between the two views of the successor joining the family business, at least not in the short term (many may want to get experience outside of the firm first or even never to join the business). This study does not then support the possible effect of intention on expectations and that succession intention does not then cause differences in educational expectations on business-related factors. One possible explanation is that intention of succession creates an expectation of British (overseas) higher education for entrepreneurs and their successors to study business-related courses (Mustafa et al., 2019). At the same time, business-related courses also provide professional knowledge, skills and abilities for family business members. This is not only conducive to the succession of the family business, but also provides them with the possibility of starting their own business or gaining employment. In Chinese culture, children, as learners or successors, attach equal importance to the learning of business-related factors. That is to say, the intention of succession is not an explanation for the difference in founders' and successors' expectations in British higher education. The hypothesis H3 is not supported by the data as an alternative or contributory explanation to that of business experience for the gap in expectations of the content of a business course.

5.3.3 Family Relationship

The questionnaires contained a number of questions about how both founder and successor saw their relationship. Family relationship is considered as a factor that impacts expectations (Man et al., 2016; Mustafa et al., 2019). Different states of family relationships between founders and successors may then cause differences in expectations. The issue can be understood from the perspective of Chinese culture (Zhu & Li, 2018). The relationship between founder and successor can be expected to be partly influenced by family values within a Confucian culture, especially filial piety (Luechapattanaorn & Wongsurawat, 2021). The parents (founders) see the children's (successors) submissive behaviour as a sign of their close relationship. The

maintenance of filial and fraternal family relations could then affect the educational expectations of both parties. One further justification is that there is a close relationship between founders and successors, which makes their expectations of British higher education closer to each other. Founders and successors in a close relationship could freely share their educational ideas and values (Man et al., 2016; Mustafa et al., 2019). Such a positive family relationship between founders and successors may increase and identify with each other's educational expectations, thus keeping their educational expectations consistent (Hao & Bonstead-bruns, 1998). Consequently, it was proposed to link the views of founders' and successors' opinions about their relationship with each other as a competing explanation for 'the gap', summarised by the hypothesis:

H4: The relationship between founders and successors causes differences in expectations between them of the successors' business course.

A reliability test was first conducted to ensure the validity of scales for the relationship questions. As seen from table in the appendix B, the relationship between founders and successors ($\alpha=0.772$) was measured with 3 items: close each other, influence each other and understanding each other well. According to Gilbert et al. (2020), $0.8 > \alpha \geq 0.7$, means acceptable reliability, and the Cronbach alpha coefficient here was 0.772, suggesting acceptable internal consistency. Then, the average value of founders' relationship and successors' relationship questions were used to predict -the gap for expectation and to evaluate whether either could influence the gap.

Table 5-8 shows a two-way Anova to predict the expectation gap from both the founder' and successor' opinions about the relationship between them. As with the test of expectations on whether the child would enter the family business, there is no evidence that the relationship between successor and founder influences the differences between them on expectations of the commercial aspects of the business course. The overall model is not significant ($p=0.313$) and no individual term is significant.

Table 5-8 Two-way Anova to Predict the Expectation Gap from Both the Founders and Successors

Tests of Between-Subjects Effects					
Dependent Variable: gap of business-related factors between founders and successors					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	14.541 ^a	24	0.606	1.616	0.313
Intercept	5.287	1	5.287	14.098	0.013
Successors' relationship	5.258	7	0.751	2.003	0.231
Founders' relationship	7.751	7	1.107	2.953	0.126
Successors' relationship*					
Founders' relationship	4.525	10	0.452	1.207	0.443
Error	1.875	5	0.375		
Total	21.083	30			
Corrected Total	16.416	29			
a R Squared = .886 (Adjusted R Squared = .338)					

From Table 5-8 the interaction effect between successors' and founders' relationship group was not statistically significant, $F(10,5)=1.207, p=0.443$. There was not a statistically significant main effect for founders' relationship $F(7,5)=2.953, P=0.126$ and successors' relationship $F(7,5)=2.003, P=0.231$.

While prior work suggests that founders' and successors' expectations would be influenced by their relationship (Luechapattanaporn & Wongsurawat, 2021) and that the closer the relationship the more similar their expectations of a course would be (Man et al., 2016; Mustafa et al., 2019), neither appear to be the case here. The explanation from this thesis would be that it is the difference in business experience which is causing the gap.

This study does not then support the effect of relationship on expectations. The results strongly suggest that the relationship between founders and successors does not explain differences in educational expectations between them. That is to say, the relationship between them is not an explanation for the difference in founders' and successors' expectations in British higher education. H4 is not supported.

5.3.4 Gender Pairing

The theory used concerning the gender of both founder and successor in Chapter 3 was gender pairing, the idea that interactions between two people of the same gender differ from those when the genders differ (Sutter et al., 2008; Ding et al. 2011). This was used to argue that the gap may be influenced by whether the parent and child have the same gender or not. The hypothesis presented was:

H5: Gender pairing differences (shared gender vs different gender) between founders and successors account for differences in expectations between them of the successors' business course.

Table 5-9 Group Statistics and Independent Samples Test: Gap and Gender Pairing

		Independent Samples Test								
		Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
gap	Equal variances assumed	0.068	0.796	0.309	28	0.76	0.086	0.279	-0.486	0.659
	Equal variances not assumed			0.308	27.26	0.76	0.086	0.280	-0.488	0.661

An independent-sample t-test (Table 5-9) was conducted to compare the gap of business-related factors between founders and successors for same gender pairs and different gender pairs of founders and successors. There was no significant difference in scores between when the two had the same gender ($M=0.354, SD=0.754$) and different genders ($M=0.440, SD=0.775$); $t(28)=0.309, p=0.76$ (two-tailed) pairs. The magnitude of the difference in the means (mean difference=0.086, 95% CI:-0.486 to 0.659) was very small (eta squared=0.003).

This study does not support the effect of gender on expectations. One possible explanation for the lack of a relationship is that China's one-child policy (Lee et al., 2019), introduced in 1979, may have allowed families with only one child to have the same educational expectations for their children, regardless of gender (Cao et al., 2015). Although the one-child policy was abolished in 2016, it is worth noting that respondents to the survey were all born between 1985 and 2000, which supports the possible impact of the one-child policy on their educational expectations in terms of birth time. Therefore, such gender factors might not cause differences in expectations in China. Similar results were found in Bangladeshi families with a boy and a girl. Begum et al. (2014) investigated parents' attitudes towards children of different genders in rural areas of Bangladesh and found that there was no systematic inherent bias in parents' attitudes towards children of specific genders. It can be seen that there is no gender difference in parents' expectations for children's education in China and rural areas of Bangladesh, whether it is a family with one child or a family with both boys and girls. But if this is the explanation, further work is then needed to test the same issue in a different cultural context.

Another possible explanation is the gender equality education policy in China (Chen et al., 2018; Xian et al., 2021). In terms of education policy, China emphasises equal education opportunities for both men and women (Xian et al., 2021), which may reduce or eliminate gender issues and effects, so that there will be no difference in their educational expectations.

This study however contradicts some existing literature on gender equality expectations for higher education. A survey conducted in 29 OECD industrialised countries found gender egalitarianism matters for gender differences in the likelihood of expecting to complete academic tertiary education. It argued that national attitudes to gender equality shape the expectations of young girls differently from those of boys - increasing the expectations of female and slightly lowering those of males (McDaniel, 2010).

Again, further work is implied within another culture where educational policy is not gender neutral. However, there is no support here for H5.

5.3.5 Complementary Personalities

Complementarity is a theory in social psychology that proposes people seek traits and qualities in social relationships that fill gaps they see in themselves (Klohn & Mendelsohn, 1998). According to complementary theory, people with complementary personalities find it easier to get along; it can therefore be argued that people (here parent and child) with complementary personalities will have no or smaller differences in expectations about British higher education compared with those dyads with personality that are not complementary. The hypothesis presented was:

H6: When founders and successors have complementary personalities, they will have similar expectations of British higher education.

Complementarity theory normally focuses on a limited number of dimensions in human personality (Bluhm et al., 1990) although some have extended the idea to most aspects of personality (Rauthmann, 2013). The dominant model of human personality is the Big 5: openness to experience (inventive/curious vs. consistent/cautious); conscientiousness (efficient/organized vs. extravagant/careless); extraversion (outgoing/energetic vs. solitary/reserved); agreeableness (friendly/compassionate vs. critical/rational); neuroticism (sensitive/nervous vs. resilient/confident) (Roccas et al., 2002). Here the idea of complementarity personalities is extended to all of the Big 5 dimensions and not just

to Agreeableness and Extraversion as prior work suggests (Costa & McCrae, 2012). If complementarity can help explain the 'gap', then the interaction of the two personalities should predict it. Thus H6 was tested by exploring whether personality similarity explains the gap for each of the Big 5 personality dimensions (tables 5-10a-e).

Table 5-10a Extraversion

Tests of Between-Subjects Effects						
Dependent Variable: gap of expectation of business-related factors between founders and successors						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	
Corrected Model	15.680a	26	0.603	2.458	0.251	
Intercept	2.891	1	2.891	11.781	0.041	
extra_f	2.672	9	0.297	1.21	0.488	
extra_s	7.164	9	0.796	3.244	0.181	
extra_f * extra_s	3.403	8	0.425	1.734	0.354	
Error	0.736	3	0.245			
Total	21.083	30				
Corrected Total	16.416	29				
a R Squared = .955 (Adjusted R Squared = .567)						

Table 5-10b Agreeableness

Tests of Between-Subjects Effects						
Dependent Variable: gap of expectation of business-related factors between founders and successors						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	
Corrected Model	6.481a	21	0.309	0.248	0.995	
Intercept	4.184	1	4.184	3.369	0.104	
agree_f	1.347	5	0.269	0.217	0.945	
agree_s	1.999	6	0.333	0.268	0.937	
agree_f * agree_s	3.117	10	0.312	0.251	0.978	
Error	9.935	8	1.242			
Total	21.083	30				
Corrected Total	16.416	29				
a R Squared = .395 (Adjusted R Squared = -1.194)						

Table 5-10c Conscientiousness

Tests of Between-Subjects Effects						
Dependent Variable: gap of expectation of business-related factors between founders and successors						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	
Corrected Model	9.744a	18	0.541	0.893	0.599	
Intercept	2.625	1	2.625	4.328	0.062	
cons_s	4.992	4	1.248	2.058	0.155	
cons_f	2.695	7	0.385	0.635	0.72	
cons_s * cons_f	1.154	7	0.165	0.272	0.953	
Error	6.671	11	0.606			
Total	21.083	30				
Corrected Total	16.416	29				
a R Squared = .594 (Adjusted R Squared = -.071)						

Table 5-10d Neuroticism

Tests of Between-Subjects Effects						
Dependent Variable: gap of expectation of business-related factors between founders and successors						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	
Corrected Model	13.791a	24	0.575	1.095	0.511	
Intercept	3.014	1	3.014	5.74	0.062	
neur_f	3.538	8	0.442	0.842	0.606	
neur_s	5.201	7	0.743	1.415	0.363	
neur_f * neur_s	4.46	9	0.496	0.944	0.559	
Error	2.625	5	0.525			
Total	21.083	30				
Corrected Total	16.416	29				
a R Squared = .840 (Adjusted R Squared = .073)						

Table 5-10e Open to Experience

Tests of Between-Subjects Effects						
Dependent Variable: gap of expectation of business-related factors between founders and successors						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	
Corrected Model	12.703a	21	0.605	1.303	0.365	
Intercept	4.473	1	4.473	9.638	0.015	
ote_fer	1.202	7	0.172	0.37	0.896	
ote_sor	4.201	7	0.6	1.293	0.361	
ote_fer * ote_sor	4.762	7	0.68	1.466	0.301	
Error	3.713	8	0.464			
Total	21.083	30				
Corrected Total	16.416	29				
a R Squared = .774 (Adjusted R Squared = .180)						

In Table 5-10a-e, a two-way between-groups analysis of variance was conducted to explore the impact of successors' personality and founders' personality on the gap for business-related factors. The interaction effects between successors' and founders' personality type were not statistically significant. Indeed, none of the models were significant overall.

The output shows the overall model is not significant ($p=0.251$) for extraversion, ($p=0.995$) for agreeableness, ($p=0.559$) for conscientiousness, ($p=0.511$) for neuroticism, ($p=0.365$) and for openness and no individual term is significant.

H6, that founder successor dyads with similar personalities will have similar expectations and thus will provide no or little gap scores is not supported by the data. This study does not support the idea that people with complementary personalities tend to have smaller gaps between them on common issues (their expectations of the business-related content of the successor's course).

Here personality was measured using a short form of the Big Five (McCrae & Costa, 1987), which does not include any assessment of dominance/submissiveness which is often quoted as an example of personality complementarity (Tiedens & Fragale, 2003). Future work might consider this factor. However, Agreeableness and Extraversion are both seen as relevant to complementarity theory (Costa & McCrae, 2012) and no significant result was found. The Big Five model was derived within Western culture but has been shown to be relevant in Chinese culture (Kajonius & Giolla, 2017).

In summary four competing theories and hypotheses have been used to explore whether other thinking might help explain or even fully explain the gap between the expectations of founders and successors of business-related aspects of a business course. None proved useful in any way, providing support for the main argument in this thesis that relative business experience explains such a gap.

5.4 Other Findings

Further analysis of the data revealed some potentially interesting relationships within the data used to test alternative theories regarding the gap.

5.4.1 Successors' Extraversion Personality

The first is the extraversion of the successor, which moderated the relationship between the number of years of experience of the founder and the gap, Table 5-11. Moderation was tested using the Hayes Process model (Hayes, 2017).

Table 5-11 Moderation: Successors' Extraversion Personality

Model 1

Y : gap (gap of expectation of business-related factor between founders and successors)

X : PQ5c (years of founders' business experience)

W : extra_s (successors' extraversion personality trait)

Sample

Size: 30

OUTCOME VARIABLE:

gap

Model Summary

R	R-sq	MSE	F	df1	df2	p
.6267	.3927	.3834	5.6053	3.0000	26.0000	.0042

Model

	coeff	se	t	p	LLCI	ULCI
constant	-1.9877	.9259	-2.1468	.0413	-3.8909	-.0844
PQ5c	.1569	.0454	3.4565	.0019	.0636	.2502
extra_s	.2043	.1098	1.8610	.0741	-.0214	.4300
Int_1	-.0140	.0052	-2.6980	.0121	-.0246	-.0033

Product terms key:

Int_1 : PQ5c x extra_s

Test(s) of highest order unconditional interaction(s):

	R2-chng	F	df1	df2	p
X*W	.1700	7.2794	1.0000	26.0000	.0121

Focal predict: PQ5c (X)

Mod var: extra_s (W)

Conditional effects of the focal predictor at values of the moderator(s):

extra_s	Effect	se	t	p	LLCI	ULCI
4.9600	.0876	.0228	3.8352	.0007	.0407	.1346
8.0000	.0451	.0152	2.9712	.0063	.0139	.0764
12.0000	-.0107	.0246	-.4378	.6652	-.0612	.0397

As seen from Table 5-11, the children's extraversion has a significant moderating effect $p=0.012$ ($p<0.05$) on the significant relationship between the difference in educational expectation of business-related factors between founders and successors and the founders' business experience. The conditional effects table shows that the moderation effect is more significant at low values of extraversion i.e. when the child is more introverted. Therefore, the gap differs between that for extraverted and introverted successors, with the gap being smaller when the child is extraverted and bigger when the successor is introverted. However, none of this appears predictable from theory and it could be that having one statistically significant result from the large number of exploratory calculations done by the author is due to random chance. Nevertheless, the finding could be useful in shaping future research.

The effect of extraversion for the non-business factors was also tested, but there was no significant result.

5.4.2 Successors' Gender

Gender effects were discussed earlier in the section on gender pairing. The size of the gap between founder' and successor' expectations of a business-related factors varied by gender ($p<0.05$, 2 tailed t test) with the gap for males being the larger.

But at the same time the business experience of the group of founders of male successors was higher than for the female successors (19 years compared to 15 years) which might explain this. Consequently, the possibility of a gender effect was tested to see if successor' gender moderated the relationship between founder business experience and the 'gap'.

Table 5-12 Moderation: Successors' Gender

Model : 1

Y : gap (gap of expectation of business-related factor between founders and successors)

X : PQ5c(founders' business experience)

W : Q20(successors' gender)

Sample

Size: 30

OUTCOME VARIABLE:

gap

Model Summary

R	R-sq	MSE	F	df1	df2	p
.6596	.4350	.3567	6.6739	3.0000	26.0000	.0017

Model

	coeff	se	t	p	LLCI	ULCI
constant	1.1741	.9449	1.2426	.2251	-.7682	3.1164
PQ5c	.0249	.0472	.5281	.6019	-.0721	.1220
Q20	-.8201	.5684	-1.4430	.1610	-1.9885	.3482
Int_1	.0005	.0298	.0179	.9859	-.0606	.0617

Product terms key:

Int_1 : PQ5c x Q20

Test(s) of highest order unconditional interaction(s):

	R2-chng	F	df1	df2	p
X*W	.0000	.0003	1.0000	26.0000	.9859

As Table 5-12 shows, while the relationship between the gap and the founder's business experience is significant ($p=0.0017$), the interaction term between the founder's experience and the gender of the successors (children) is far from significant ($p=0.9859$). There is then no support for the idea that gender helps explain the relationship between business experience and the gap.

When gender was introduced as a covariate into the equation predicting the gap (Table 5-13) the significance of the founder's business experience is reduced but it is still significant (at $p= 0.015$) and the gender term is far from significant ($p= 0.916$). There is also then no support for the idea that gender might be a superior explanation for the gap compared with the founder's business experience.

Table 5-13 Regression for 60 Cases with Average Expectation Of Business-related Factors (Business Experience and Successors' Gender)

Model		Coefficients ^a		Beta	t	sig.
		Unstandardized Coefficients	Std. Error			
	(Constant)	3.447	0.343		10.05	0.000
1	Business Experience	0.394	0.157	0.315	2.506	0.015
	Successors' Gender	-0.017	0.157	-0.013	-0.106	0.916

a Dependent Variable: 60 cases with average expectation of business-related factors

5.4.3 Founders' Intention

Somewhat similar to gender, the gap appeared in one test to be associated with the founders' expectations on the successors (children) entering the family business, in that the gap was significantly higher for the group of founders who expected to encourage their successors (children) to enter the business ($p<0.05$). But when included in a regression together with the founders' business experience to predict the gap, it proved non-significant (Table 5-14).

Table 5-14 Regression for 60 Cases with Average Expectation of Business-related Factors (Founders' Intention and Business Experience)

Model		Coefficients ^a		t	Sig.
		Unstandardized Coefficients	Std. Error		
	(Constant)	B			
		3.297	0.346	9.522	0.000
1	Founders' Intention	0.082	0.157	0.065	0.52
	Business Experience	0.394	0.157	0.315	2.512
					0.015

a Dependent Variable: 60 cases with average expectation of business-related factors

The coefficients in Table 5-14 show the founders' business experience alone contributes statistically significantly to the model, ($p=0.015$) and it makes the strongest unique contribution to explaining the dependent variable.

To sum up, founders' business experience is the main factor influencing the business-related factors compared with the founders' intention in this thesis. The results keep the same when the author also used bootstrap method and tested the alternative explanations.

5.5 Summary

In this chapter, the main findings and discussion have been presented, that the difference in expectations of the content of a business course (such as, negotiation skills, management skills, knowledge of management and international Business opportunities, but not for raising finance for business and learning business law) between business founders and successors can be explained by differences in their experience. The power of expectation theory to explain this has also been tested for the significant relationship for business-related factors by testing four competing theories (for instances, intention, relationship, gender and personality). None proved significant. Other factors were identified during data analysis as mathematically

significant, the extravert personality of successors, their gender and the expectation of the founder that the successor would join the business. However only extraversion proved significant when the effects of business experience were considered. Whether each hypothesis was supported or not is summarised in the following table 5-15.

Table 5-15 A Summary of Hypotheses Results

Hypotheses	
H1 the expectation of founders and successors will differ for the business-related factors on a business course being taken by the successor.	Supported
H2: the expectations of founders and successors will not differ for non-business-related factors on a business course being taken by the successor	Supported
H3: The succession intentions of founders and successors can explain differences in their expectations relating to business factors in UK higher education.	Not supported
H4: The relationship between founders and successors causes differences in expectations between them of the successors' business course.	Not supported
H5: Gender pairing differences (shared gender vs different gender) between founders and successors account for differences in expectations between them of the successors' business course.	Not supported
H6: When founders and successors have complementary personalities, they will have similar expectations of British higher education.	Not supported

As the table shows, the main findings support the relevance of expectation theory in explaining the differences between the founders' and successors' expectations of the successors business course (H1 and H2). None of the competing theories and their

hypotheses (H3 to H6) were supported giving further strengthening H1 and H2. The business experience as the main factor will be further discussed from the interview with founders and successors in the next chapter.

Chapter 6 In-depth Interviews – Rationale Behind Expectations

6.1 Introduction for Interview

According to the quantitative analysis in chapter 5, several significant differences on expectations between the business founders and successors were identified. In this section, the author will go further to explore the reasons that gave rise to the differences that were identified. Given the limited ability of quantitative analysis to explain reasons, the author used qualitative interviews to dig deeper into the findings identified in previous sections.

Interviews were made with 30 Chinese family businesses', with 30 business founders and 30 successors from each of the family businesses. It was found that most founders think their expectation of successors' overseas education is inseparable from their own years of business experience. Business founders' experience ranged from 7 to more than 30 years. When talking about their business-related expectations for overseas education and why they think these expectations are important, many founders drew upon their previous experience in business ownership to support their expectations.

Main Interview Questions

To open the conversation, general questions were used, aiming to get the respondents to “start talking”

- What were your main expectations for your children's overseas education?
- Did you have any specific business-related educational expectations and why do you want your child to learn this?
- Why do you want your child to learn management-related knowledge and skills? Could you tell me in detail?
- Are there other benefits from studying management?

More specific follow-up questions were then raised by the author, for example:

- Why do you want your child to learn negotiation skills? Could you tell me in detail?
- Why do you want your child to seeking business opportunities? Could you tell me in detail?

- What else do you expect from UK higher education?

Table 6-1 contains examples of the differences between founders and successors when asked about the business experience and specially experience within the family business. As the quotations show, in some instances founders had not involved successors in their business to any extent other than in relatively small ways or not at all. It is not surprising therefore that most interviews with successors yielded little or no specific examples of when and how, for example, negotiating skills, had been important to the family business. More details of the quotations are listed in the table below.

Table 6-1 Some Quotations Present Different Ways of Talking about Expectations on Different Aspects

Business-related expectation aspects	Company description	Founders	Successors
Knowledge	Real estate	<i>'I want him to learn something about management. I hope he doesn't have the same business difficulties as I do because of <u>lack of expertise</u>. I have to watch my back even when I hire professional managers, because I <u>don't trust</u> them. In the past, I have experienced my employees misappropriating company funds and selling company information to my competitors, resulting in my loss. I expect my child to be the successor and the manager so he can take over my business.'</i> (Interviewee No.8, Real estate)	<i>'I have <u>no particular expectation of learning</u>... Learning management might help me manage like my father... I <u>haven't worked in a family business</u>, nor have I had the opportunity to take part in specific business projects, except for occasional chores such as booking airline tickets and delivering documents.'</i> (Interviewee No.38, Real estate)
	Education marketing consultancy	<i>'I think my kids can <u>learn more about management</u>. Soon my company will start a program about American high school study abroad and hire more employees. His management knowledge is just right for me to manage the company and coordinate the work of different departments. That way I don't have to hire other professional managers to manage it, reducing the <u>risk of distrust</u>.'</i> (Interviewee No.6, Education marketing consultancy)	<i>'I <u>want to study management</u>, just like my mother expected...My family expects me to concentrate on my studies, and <u>they rarely let me work</u>...Although I knew that learning these things would be helpful for the family business, I <u>am not interested</u> in my family business.'</i> (Interviewee No.36, Education marketing consultancy)

Management and negotiation skills	Seafood fishing	<i>'I hope to cultivate child's <u>management ability</u>... I think learning these things can be useful in managing company and facilitating <u>opportunities</u> for more cooperation... Now there are few companies engaged in cold chain transportation, so I will try my best to maintain a good relationship with them and let them transport my goods first. The survival rate of seafood transportation depends on it... I make my money from live seafood... I hope he can manage the current company after graduation, negotiate low-cost transportation partners, or solve the problem of seafood survival...' (Interviewee No.7, Seafood fishing)</i>	<i>'My expectation is the same as my parents', to <u>learn some knowledge and skills</u> abroad that will help my family... My parents want me to spend more time on my study, so I <u>seldom participate in family work</u>... They get up from dawn to dusk every day, that's very hard. I wish I could help them.'</i> (Interviewee No.37, Seafood fishing)
	Logistics	<i>'I want my kid to <u>develop business skills</u> so that she can choose suitable partners in the future... Every year we cooperate with different transportation companies to ensure low cost transportation routes. We just switched to a new air carrier last year because they can give us a cheaper price. If I have more than 100,000 shipments per month, then I can negotiate a lower cost price for next year... I believe having good <u>negotiating skills</u> is important, I hope she can learn this in her university study.'</i> (Interviewee No.9, Logistics)	<i>'I <u>never really thought about exactly what to learn when studying abroad</u>... I always listened to my parents' opinions and I went abroad when they asked me to... I am the only child in my family. I will take over my father' company in the future. My father will teach me how to deal with business when I want to join the company. Now I can do something I like first.'</i> (Interviewee No.39, Logistics)

Opportunity	Food supermarket	<i>'Recognise <u>business opportunities</u> ...I hope he has the ability to recognise business opportunities. He can access to information to judge business opportunities. Every year, I find out the harvest price of various crops from my networking. In 2000, my stock of garlic oil sold for 20 times more. It was my main source of income that year. If my kid takes a business opportunity like this, he'll make money.'</i> (Interviewee No.22, Food supermarket)	<i>'I'm not thinking that far ahead. I really <u>don't know anything about business</u>. My father told me business opportunities are important, I guess it is obvious but how important, I really didn't know. They kept me out of the family business, and just want me to study. I still want to study hard and graduate.'</i> (Interviewee No.52, Food supermarket)
	Real estate consultancy	<i>'In my experience... what we want in business is a constant <u>opportunity to make money</u> ... Reliable networking can basically confirm the information, and reduce investment risk, so as to decide whether to take this <u>business opportunity</u>... I used to sell cement. When I got news from my guanxi that I could make more money from real estate, I believed that would be an opportunity and decided to switch to real estate project... I made a lot of money over the years. In recent years, the real estate project is not easy to do, I plan to transform the company... I sent my kid to aboard... I hope it'll offer more opportunity for our business.'</i> (Interviewee No.24, Real estate consultancy)	<i>'I <u>don't think business opportunities are important</u>. My parents don't let me get involved in many big business, because they think I <u>don't have the ability</u> to deal with these things... I don't have much experience in running a business.'</i> (Interviewee No.54, Real estate consultancy)

From the above quotations, it is not difficult to see that the founders and successors both know that it is important for the family business to acquire business-related knowledge and skills, especially management-related knowledge and skills. However, most successors have a lower perception of the importance of the need to learn business-related knowledge and skills than founders, for instance 'business opportunities'. This appears mainly because most successors were far less involved in managing and running the family business than the founders. Some founders distrust their successors' business ability or want them to focus more on acquiring academic knowledge from universities. Successors are then unable to deeply understand the importance of business-related knowledge and skills from their own business practice. Instead they spend time and money to receive overseas education and expect to acquire business-related knowledge and skills. But some successors do not have much expectation of overseas education. They appear to see studying abroad as completing tasks assigned by their parents, such as getting a certificate. The quotations illustrate the founders' and successors' different expectation of overseas education, and that compared with the successors, the founders pay more attention to the business-related content. The analysis that follows then focuses on the content of the founder interviews.

6.2 Detailed Findings, Analysis and Discussion

The more detailed findings are presented next using evidence from the interview transcripts. Interviews were analysed using NVivo. The following concentrates on the interviews with founders. The frequency of the key theme codes was counted after the content of the interviews was analysed, utilising the predominantly thematic analysis to discover the underlying patterns from interview responses. From the account of the respondents, notions of management, negotiation skills and seeking business opportunities were repeatedly emphasised in the conversation. This finding helps to support the conceptual framework that was developed. The codings were then categorised into three groups: management, negotiation skills and seeking business opportunities. The frequency of codings for the three groupings were:

- 1) knowledge of management, management skills (186 references); labelled as Management;
- 2) bargaining, inter-organisation relationship (96 references); labelled as negotiation skills;
- 3) business information, network (76 references); labelled as seeking business opportunities

Table 6-2 Summary of the Cases with Codes and Sub-codes

Name	References
Knowledge of management, management skills	186
Management strategy	36
Professional management	22
Management talents	18
Management ability	66
Management operation	42
Work efficiency	28
Employees management	51
Bargaining, inter-organisation relationship	96
Negotiation pricing	34
Interpersonal relationship	26
Company' decision-making	33
Gaining advantages	41
Business information, network	76
Cooperation opportunity	36
Market information	56
Valuable information	28
Information channels	22
Social relations	35

As shown in Table 6-1 & 6-2, it is found that founders clearly valued business-related content, such as knowledge of management, management skills, negotiation skills

and business opportunities. Further analysis was then carried out by revisiting the data in order to explore their interrelationship and connection to the respondents' expectations.

It is found that founders are more aware of the importance of business-related educational expectations than successors, although both founders and successors recognise the importance of business-related educational expectations, such as knowledge of management, management and negotiation skills and seeking business opportunities. Compared with successors, founders could reveal more about the relationship between specific knowledge and skills by drawing upon their experience to support their views. Those founders mentioned their views on the above factors related to their personal work experience and emphasised the importance of these factors and the success/failure of their business.

6.2.1 Knowledge and Skills

Knowledge of management, management skills and negotiation skills have been extensively studied in the family business education literature (Chung & Yuen, 2003; Man et al., 2016; Lin & Liu, 2012). Scholars classified the learning approaches of '*those business-related knowledge and skills*' as deciding on education inside and outside of the family business (Chung & Yuen, 2003; Ye et al., 2013; Anggadwita et al., 2020). Some scholars who study family business education tend to focus their research on the practical application of knowledge and skills (Chung & Yuen, 2003; Ye et al., 2013). Other scholars who study education outside of the family business tend to focus on the successors' systematic learning of knowledge and skills through formal education (Ibrahim et al., 2004; Mustafa et al., 2019). These researchers can be inspired by the contributions of different disciplines and refine their fields of study. This section will discuss the importance of management knowledge and skills from the respondents' own accounts.

The key themes that identified from the founders. Further analysis found the interplay between the themes. This is summarised in the Table 6-3.

Table 6-3 Major Themes Related to Cooperation of Family Business from Founders' Work (Business) Experience Perspective

Business-related expectation aspects	Founders
Knowledge	<ul style="list-style-type: none"> • Management experience → knowledge of management, management skills, management ability → relationship with employees, Vision, decision-making → firm performance → business development, profit, survival → expectation of successor education • Education → business knowledge learning from British higher education • Untrust of employees → quality successors cultivated, less reliant on employees → reduce risk, survival • Opportunity, competition → firm performance → survival and profitability
Skills	<ul style="list-style-type: none"> • Business experience → negotiation and management skills, negotiation and management ability → price, inter-organisation relationship, social network, relationship with employees, decision-making, Performance → development, profit, opportunity, survival → expectation • Education → business-related skills learning from successors' British higher education • Untrust of employees → quality successors cultivated → reduced risk, survival • Opportunity, competition → reduced risk, firm survival, firm growth, performance
Opportunity	<ul style="list-style-type: none"> • Business experience → market information, social gathering, social relation, social interaction and network → Reliable sources of opportunities → expectation • Firm growth, survival and profitability

Table 6-3 shows the key themes identified from the founders' responses regarding business-related educational expectations and the interactions between the themes. The extraction of these themes cannot be separated from the business experience accumulated by the founders in their daily business (work) practice. There are three main themes: knowledge, skills and opportunities. In terms of knowledge, founders realised the importance of management knowledge through their own management experience, especially when considering the company's profit, survival and development. Consequently, the founders wanted to enrich their successors' business knowledge but through overseas education. On the issue of skills, the founders' business experiences have made them realise the importance of negotiation skills and management skills, especially in pricing, decision-making and cooperation. The founders therefore recognised the need to cultivate their successors' business skills and abilities but again through British higher education. For business opportunities, the founders' business experience makes them realise that business opportunities cannot be obtained without market information, social interaction and networking. As a result, the founders expect their successors to develop the ability to spot opportunities and build local network to expand overseas markets through overseas education. Founders believed that the overseas education can fulfil their expectations for the knowledge, skills and opportunities of their successors, with the aim of cultivating high-quality successors who can continue to develop the family business in a competitive and constantly changing environment.

Most founders expressed that they recognised the importance of management knowledge, management skills, and negotiation skills through their business experience, and expect their successors to acquire them through formal education.

6.2.2 Knowledge of Management and Management Skills

According to one founder: *'the management of a family business cannot be separated from the support of management knowledge and skills'* and *'management knowledge and skills are very important for the daily operation and management of the family business'*. When they were asked why successors needed to learn management knowledge and skills, the founder emphasised that learning about management

knowledge and skill could solve a range of issues that might arise, such as *'relationships with employees', 'decisions-making and performance', 'distrust of employees', 'competition and obsolescence' and 'talent shortage'*. Some founders told the author that they relied too much on outside employees when they ran their businesses, because of at that time there was a lack of available talent. Founders clearly knew that family businesses needed professional management talent. Although non-kin employees had management skills, it was challenging to deal with the relationship with them, because non-kin employees are outsiders and *'cannot be trusted'*. Founders pointed out that most capable outsiders worked in family firms *'simply to gain experience and earn money'*. They are not emotionally attached to the family business and will leave without hesitation for better job offers. Several informants' accounts showed similar experiences.

One real estate founder, explaining the rise of business-related educational expectations, cited the corporate crisis of 15 years ago when non-family employees with competent management tried to break up the family firm with their shares in order to make more money. This experience gave him the following thoughts:

"I need capable outsiders to help run the family business while distrusting them. Therefore, I hope my child would have management ability for the better development of the family business, so as to reduce the dependence on outsiders, maintain and manage the relationship with non-kin employees." (Interviewee No.1, real estate)

The founder in the education business had faced a similar crisis, a series of losses caused by the resignation of non-family members:

"I employ many management talents with overseas study backgrounds. Some employees took away a large number of old employees and set up their own education consultancy company after mastering the channels of overseas study applications. I had to pay for this crisis. Not only did I have to hire new managers at a high price, but I also had to face new competitors to take market share. The company

was in poor condition, basically losing money and customers, at that time. It's hard to imagine that every change of key managers has some impact on the company's decision-making and performance ...” (Interviewee No.15, education consultancy)

Since the crisis, the founder was deeply aware of the importance of managers with professional knowledge and skills. This had important implications for his future management of the company and the cultivation of the successor:

“I have tried to retain competent managers and keep them away from core resources. Even if they leave my company in the future, it won't be too much of a threat to my company ... I really want my children to be able to play key roles in management operation, controlling core resources and managing competent employees to keep them from leaving.” (Interviewee No.15, education consultancy)

The founder in the home services business cited the experience of older employees turning into competitors. Facing the industry with low entry threshold, he felt the crisis of survival and had expectations for the cultivation of the successor:

“Only by providing low costs integrated services can my company be more competitive. I hope my child could learn professional management knowledge and skills from overseas education, so that he can timely adjust his management strategy in bad situations and avoid being eliminated in the highly competitive environment” (Interviewee No.10, home care services)

Many informants said that they faced such issues when running their family business. Their years of business experience had made them realise that solving problems required professional management knowledge and skills. This is supported by extant literature (Bigliardi & Dormio, 2009; Williams et al., 2013). The founders expressed their expectations that the successors should learn '*knowledge of management and skills*' to better develop the family business through overseas education. This supports the demand for managerial talents in family businesses (Ahmad & Yaseen, 2018; Zaim et al., 2021), especially cultivating successors' management abilities

(Cabrera-Suárez et al., 1994; Mehralizadeh & Sajady, 2006; Bigliardi & Dormio, 2009; Williams et al., 2013). According to the business founders, successors having the required knowledge and skills can help to mitigate any managerial and operational risks. For example, *'reliance on people outside the family business' and 'distrust of employees'*. Such comments demonstrate the lack of trust from the employer to the *'outsider' employee*. According to business founders, one of the main reasons for the mistrust of the employees is that *"they are not emotionally attached to our business, they can work for others whenever they choose to, or start up their own business. If our business is relying on them, it can cause major damage to the business when they leave"*. Many business founders draw upon their experience of being let down by non-kin employees that lead to severe consequence to the business such as losing customers, lacking the right talents that leading to their firm under capacity to face the competition. Because of this, many business founders believe that having their son/daughter as successors to the business, and leaving them in charge of the business in the future, will help to reduce the risk of relying on non-kin employees for important business decisions.

6.2.3 Negotiation Skills

In Chapter 5 it was found that business founders and their successors have significant differences between their expectations on negotiation skills. This is in line with the qualitative accounts of the business founders, who repeatedly emphasised one management skill – negotiation skills. Many founders pointed out that negotiating skills could bring advantages in areas such as *'bargaining', 'inter-organisation relationship', 'networking' and 'opportunities'*, based on their business experience. Some founders talked about the importance of negotiation skills in different ways but mainly expressed getting the benefits from their negotiation skills (with respondent emphasis underlined).

The real estate founder talks about the benefits of his negotiating skills with a look of pride on his face. He is convinced that negotiating skills bring great benefits and unlimited possibilities for the development of the company:

"My negotiating skills help me compete and buy land at low prices, thus improving our competitiveness and firm performance. Years of negotiation experience make me clearly know that the purpose of government land sale is to establish landmark buildings and build a green city. I elaborate the land development plan based on these two points, which enables the company to win the land bidding at a low price and gain a good reputation." (Interviewee No.24, real estate consultancy)

The same positive affirmation comes from a founder in the food retail industry, whose negotiating skills can help him gain advantages, especially by adjusting the wholesale food pricing:

"I negotiated pricing standards for different wholesale volumes from the food factory each year, i.e., the wholesale cost price decreased by 0.1% as the wholesale volume increased by 25%. As the wholesale volume increases, I will renegotiate the wholesale cost price annually according to the increased wholesale volume, in order to strive for more profit margin." (Interviewee No.19, food retailer)

In addition to the importance of negotiating skills reflected in the founders' accounts above, the founder in the logistics industry also highlighted how he had used his strong negotiating skills to win a number of low-cost transportation contracts and obtain opportunities to cooperate with outside companies:

"My negotiation skills would be used to bargain the details of pricing based on these factors, different volumes ...the nature of shipments and the length of shipment, so as to ensure profit margin and attract more customers with different needs. In addition, I also need to build good relationship with other companies to achieve a win-win situation." (Interviewee No.2, logistics)

The same can be found in other business founders' accounts. One of the founders who is running agricultural products acquisition said:

“My negotiation skills allowed me to leverage networking to achieve collaboration when seizing new business opportunities. Reasonable acquisition costs can be an opportunity to make profits if the output and quality of agricultural products meet the standards. I extremely relied on local networking to secure reliable agricultural market information to negotiate low-cost acquisition prices, facilitating partnerships and reducing acquisition risk.” (Interviewee No.5, agricultural products acquisition)

In the course of the interview, the founder stressed the important role of negotiation skills in seizing business opportunities, especially in the Chinese context. It is not difficult to see from his business experience that he knows that negotiation skills are based on the mastery of reliable information to reduce risk.

According to these informants, negotiating skills helped them negotiate ‘*more favourable terms*’, ‘*more benefits*’ and ‘*reduced risk*’. This supports the literature, which shows that family businesses attach importance to negotiation skills (Xian et al., 2021), especially in developing markets abroad (Ratten & Tajeddini, 2017). This highlights the importance of negotiation skills to the operation and development of family businesses. Therefore, founders value and expect their successors to learn negotiation skills.

It can be inferred from the accounts that the business experience of the informants made them aware of the importance of management knowledge and skills. It is therefore understandable that they have expectations on their successors’ overseas education. The successors, on the other hand, did not mention negotiation skills. My interpretation is because they do not have the same level of work experience as their parents.

6.2.4 Opportunities

In chapter 2, a review of family business literature shows that some studies tend to focus on the market opportunities of the family business and the formation of the social network to promote the sustainable development of family business (Meneses et al., 2014; Weismeier-Sammer & Hatak, 2014; Weng & Chi, 2019; Lam, 2003). Some

scholars have affirmed the positive role of networking in identifying and capturing business opportunities (Lam, 2003; Zhang et al., 2012). Social networks, especially, are very important for founders to identify and seize market opportunities for the survival and continuation of family businesses in Chinese family business contexts (Lam, 2003; Zhang et al., 2012). Some studies focus on business founders seeking new opportunities to improve competitiveness in order to achieve better development (Janjuha-Jivraj et al., 2012; Li et al., 2015). Recent literature on family business education emphasises that founders value business opportunities and expect to cultivate successors' ability to seek them (Sardeshmukh & Corbett, 2011). Some scholars point out that the majority of founders expect their successors to discover more international business opportunities by receiving overseas education (Mostafiz et al., 2019; Ratten & Tajeddini, 2017). From the accounts of founders, they believed that business opportunities would expand their business and increase profits. According to informants, business opportunities appear *'in the market information'*. They occur when the informants are *'talking within social relationships'*. The majority of informants indicated that most of their business opportunities came through conversations within social relationships. Their social relationships were either in the same business or they had heard of an idea from their social relationships. Informants' accounts showed similar experiences:

"A lot of my big projects benefit from my guanxi. I remember 20 years ago I heard about commercial housing projects from friends who worked in land development. I was informed of the project's investment costs, risks and profit margins. I therefore decided to develop the project with friends." (Interviewee No.11, real estate)

"I affirm the role of networking in accessing opportunities. I obtained the cooperation opportunity to decorate office buildings from the fierce competition through my old-friends, and signed a long-term cooperation contract. I am sure that networking help me gain the trust of others, which allows me to win opportunities quickly." (Interviewee No.17, home decor)

One founder, who is engaged in agribusiness, said:

"I often attend business gatherings and obtains valuable business information from the social network, such as sources of low-priced agricultural products and agricultural products sales channels. This help me identify and seize opportunities to acquire low-cost produce and expand into more markets to sell. These new opportunities not only help me reduce acquisition costs and increase profits, but also expand me business, especially selling to Southeast Asian countries." (Interviewee No.27, agribusiness)

The importance of guanxi, or social relations described above from informants' accounts is consistent with the literature, which shows that finding and seizing business opportunities cannot be separated from guanxi and social network support for founders who are well versed in Chinese culture (Ahlstrom et al., 2004; Burt et al., 2021; Lee et al., 2019; Ting, 2020; Wu et al., 2020; Zhao et al., 2020). What is highlighted here is the importance of the social network in helping informants identify and seek business opportunities.

An interesting insight gained from the founders' accounts is that opportunities are important to the business. Founders use their business experience to explain why they believe opportunities are important to family businesses:

"A good opportunity can save a company from bankruptcy. I experienced it once. My company was closing soon. I did a lot of research for export, especially to understand local consumer preferences. Then we would improve our export products to meet the needs of local consumers. Fortunately, my product was extremely popular in the local area...I seized the opportunity. My company has survived and is doing well so far." (Interviewee No.28, overseas trades)

"I opened a new overseas consulting service, which made profits from helping a large number of clients in need to apply for overseas universities. Since I set up an early overseas education consultancy company and signed an exclusive agency contract

with overseas universities, I was able to expand our influence by signing sub-agency contracts.” (Interviewee No.29, education consultancy)

“It is necessary to constantly update our existing financial products to meet the needs of different customers. The emergence of new financial products as a new opportunity make money and help me combine existing financial products to sell to customers.” (Interviewee No.13, financial consultancy)

However, not all opportunities lead to good results. Nevertheless, most founders emphasised that opportunities could bring unlimited possibilities to the development of their family business. They would seize the right opportunity to grow the business as much as possible.

According to these informants, seeking business opportunities could help them ‘*expand their living space*’ and ‘*gain more profits*’. These opportunities are like new ‘*blood*’ being input to the family business, which is conducive to the ‘*survival and continuity*’ of the family business. This is consistent with the existing literature, which shows that the survival and development of family businesses are inseparable from business opportunities (Di Gregorio et al., 2021; Zhao & Aram, 1995). This once again emphasises the importance of business opportunities to the operation and development of family businesses. As a result, founders value this and expect their successors to be able to discover new business opportunities.

From the accounts, it can be inferred that the informants' business experience made them aware of the importance of business opportunities. Therefore, it is important not only to focus on how founders get opportunities, but also to understand why founders value opportunities and the importance of identifying and seeking opportunities because of their business experience. As the successors do not have the same level of work experience as the business founders, they do not value the importance of opportunities as much as the business founders. This helps to support the findings of the quantitative analysis.

To summarise, when talking about the expectation of successors' overseas educations, business founders repeatedly refer to their own past experiences to justify their expectations. Business founders talked about factors including knowledge of management, management skills, negotiation skills and seeking business opportunities, which in turn influence the expectations of founders and successors, and thereby differences in their expectations. The accounts of the informants suggest an interrelationship between experience and expectation. Different experience leads to different expectation. As discussed, and supported by the previous analysis, business experience is the most significant difference between founders and successors. The point is that differences in business experience explain the difference in expectations between founders and successors. When experience is not the same, feeling and understanding are not the same. Founders have an understanding of running a business from a practical point of view, and their business experience makes them believe that certain factors are important because those factors affect the development of the family business, such as profitability, competition, survival and capability. Because they believe these factors are important, they invest in the successors' overseas education with a view to their acquiring the knowledge, skills, information and contacts that are essential to business ownership. The successors, on the other hand, have limited business experience compared to the founders. Although they all express the importance of learning knowledge and skills in the development of family business, they do not know in detail exactly what knowledge, skills or information are important to running a family business. Because of this, their expectations on specific factors such as management skills, negotiation skills and opportunities are different from and lower than those of the founders. This again supports Metzler's extrapolative expectation theory (1941), that is, experience affects expectation. Founders and successors differ in their business experience and their educational expectations. In other words, the degree of business experience accumulated influences the degree to which founders and successors have high or low expectation of business-related factors. This further explains the importance of the business experience factor in Chapter 5 as the main reason for causing the differences in expectations of business-related factors between them.

6.3 Summary

Qualitative interviews in this chapter help to reveal the reasons behind the relation between business experience and educational expectations. In Chapter 5 it was found that experience was the main influencing factor affecting the differences between the expectations of founders and successors. The interviews revealed more details, by analysing and discussing key quotes, this thesis presents a clearer picture of what founders and successors real thoughts are and how they explained their ideas when faced with the business-related content expectation of overseas education, particularly from the founders' business cases, to support the importance of business-related education expectations.

Founders and successors realise that it is important to learn about business knowledge and skills. Most successors have a lower perception of the importance of learning business-related knowledge and skills than founders. This is mainly because most successors have less business practice than the founders. They are expected to devote most of their energy to learning theoretical knowledge. Successors are unable to gain a deep understanding of the importance of business-related knowledge and skills from their own business practices. Some successors do not expect much from an overseas education. They seem to think that studying abroad means completing tasks assigned by their parents, such as getting a certificate. In some respects, founders and successors have different expectations for overseas education, which also reflects that founders pay more attention to business-related content than their successors.

The next chapter will aim to discuss the results of achieving research aims and objectives and their contributions to theory and practice.

Chapter 7 Discussion

7.1 Introduction

In this chapter, the key findings of both quantitative and qualitative analyses will be discussed in the context of addressing the research questions. The first part of this chapter summarises the results of meeting three research objectives. The second part will cover the key findings of the thesis. The third part identifies the theoretical contributions, focussing on understanding the educational expectations of successors and founders.

7.2 Meeting the Research Aim and Objectives

Chapter 1 outlines the aims and objectives of this thesis. Overall, this thesis aims to provide a new perspective for the succession process in Chinese family businesses by focusing on the role of founders' and successors' expectations related to the overseas education of the successor on a business degree program in the UK (specifically educational expectations of business-related factors and non-business-related factors). It identifies and explains similarities and differences between the expectations of founders and successors for the content of the business courses undertaken by successors.

Building upon extant literature, a conceptual framework that incorporates factors related to education expectations was developed. To be specific, this study aims to explore family business' expectations of the successors' British higher education for certain business-related factors (negotiation skills, management skills, international business opportunity, knowledge of management, business law, raising finance for business) and certain non-business-related factors (learning the English language, British culture, improving personal quality, horizons broadened, earning more profit, becoming more successful, becoming more competent, becoming more confident).

Taking into account the context of Chinese family businesses, this study explores the differences and similarities between founders' and successors' expectations of UK higher education, and, most importantly the reasons behind the findings, in order to

achieve the second and third objectives of the study. The comprehensive conceptual framework that is developed in this thesis considers the relationship between business experience, succession intentions, family relationships, gender, personality traits, founders' and successors' expectations within the cultural context of Chinese family businesses.

Using an objective approach, based on 60 respondents, 30 paired father/mother and son/daughter from 30 family businesses, this research used a range of statistical techniques curve estimation, moderation, two-way ANOVA, independent sample t-test and linear regression to test the hypotheses and clarify the relationship between the relevant variables. The results explain the mechanism (or lack of) of how these factors, such as, business experience, succession intentions, family relationships, gender and personality traits, in the family business context affect founders' and successors' British higher educational expectations, leading to differences in educational expectations between founders and successors. Based on these findings, the original conceptual framework did not change, and experience factors was the main reason for the difference in expectations compared to other competing factors. The objective of this thesis has been achieved. The main findings are summarised below.

7.3 Summary of Key Findings

According to the data analysis and discussion in Chapters 5 and 6, there are four main results.

- 1 The relative number of years of business experience is the main factor that affects the difference in educational expectations between founders and successors

The qualitative work in Chapter 6 shows that business founders repeatedly refer to their-real life experiences to justify their expectations on the successors' education, reinforcing the analyses of the quantitative data from the questionnaire surveys in Chapter 5. Experience as the main reason for the difference in educational expectations between founders and successors is reflected in several business-related factors. In the case of Chinese family business, obviously business founders

have richer business experience than the successors, which, the work argues then gave rise to higher educational expectations, and thus the differences in expectation between business founders and successors. The main analysis supporting this finding in the quantitative analysis is based upon combining the data on all business-related factors. The findings for individual business-related factors do differ at times.

2. Founders and successors do not differ in their expectations for business law and raising finance for business

There is no statistically significant difference between founders and successors in the educational expectations of business-related factors in business law and raising finance for business. This result supports the idea that under the influence of the same business background and culture (Lee et al., 2019; Yan & Sorenson, 2006; Wang & Jiang, 2018; Zhao et al., 2020), both founders and successors recognise the importance of business law and capital for the operation and management of the family business, and they have no difference in expectations. This finding also suggests that founders and successors have a certain common sense consensus on the importance of business law and capital to the family business.

3. There was no significant difference in educational expectations between founders and successors on non-business-related factors

Although there was no statistically significant difference between them, the educational expectations of the successors were slightly higher for the combined non-business-related factors than those of the founders. There was also the suggestion that successors as the next generation of leaders expect themselves to achieve better personal development than their founders (parents). The results are compatible with previous research that found founders want their successors to surpass them in personal achievement (Abdullah et al., 2014; Man et al., 2016; Yan & Sorenson, 2006).

4. Four Competing Explanations

Part of the research strategy for the thesis was to test a number of competing explanations for the differences found between successors' and founders' expectations of a course's business-related content, the main issue in the study. The four factors were the gender pairing of the successor/founder, their expectations of the successor joining the business, whether their personalities were complementary or not and whether they felt their relationship was close. None proved significant. In addition, potential interaction effects were tested for several factors with the years of founders' business experience. One such factor, the extraversion of the child proved significant, but even here the experience of the founder was still the more important issue.

7.4 Novelty and Theoretical Contribution

7.4.1 Understanding the Chinese Family Business' Expectations on British Higher Education

Family business education is divided into education inside and outside of the family business; Its ultimate purpose is to cultivate high-quality successors to inherit the family business smoothly, emphasising that successors and founders play a core role in family business education. This thesis looks at the educational expectations of the family business of the founders and successors, compares the similarities and differences between the expectations, and explores the reasons behind the findings.

In chapter 2, the influence of individual factors on succession has evolved from relative static and demographic factors to dynamic factors. An important weakness is the lack of attention paid to the educational expectations of the family business members in relation to the successors' overseas education. The expectations of family businesses are a valuable source of information for educators and universities to assess educational outcomes (Li, 2022). As a kind of predictive cognition,

expectation exists in the process of receiving education (Ravindran & Kalpana, 2012; Zhou & Zhang, 2018). Expectations are dynamic (Li, 2022), meaning that the expectations of family business members can be influenced by personal experience. Expectation has a significant impact on the learners' behaviour (Soares et al., 2021; Zhao et al., 2020), performance (Meneses et al., 2014; Sardeshmukh & Corbett, 2011), learning attitude (Schlepphorst & Moog, 2014) and learning content (Georgiou & Vrontis, 2013), but this represents a gap in prior work and knowledge that has been largely overlooked in family business studies. In particular, a comparative study between the family business founders and the successors has not, as far as could be ascertained, been undertaken previously.

7.4.2 In Search of Reasons to Explain Educational Expectations

In chapter 2, a discussion of prior work helps to link the connection between experience and expectation. Although the existing literature focuses on the educational expectations of the founders, it is necessary to understand the educational expectations of the successors and compare their expectations, because the successors are one of two parties actually involved in the education product, one as a participant and the other as a sponsor.

Chapter 3 discussed the influence of different factors on the educational expectations of the family business. The major contribution of this study is to explore and explain and test the reasons that may influence educational expectations of founders and successors and the differences between them. As described in 3.4.1, prior business experience affects expectations, such as knowledge of management, management skills, negotiation skills and opportunities, which in turn affects family business management. These factors are important to family businesses, so founders expect their successors to learn them. The founders have more business experience than the successors. Business experience is derived from business practice and feedback from long-term involvement in the management and operation of the family business.

7.4.3 Core Contribution: Building Bridges across Perspective on Expectation of Education

The marketing literature has long recognised the importance of expectation in explaining customer satisfaction (Cardozo, 1965). Indeed, the need to meet or exceed customer expectations has been emphasised in the marketing of services (Parasuruma et al., 1991). Meeting or exceeding customer expectations has been used as a definition of service quality (Oliver et al., 1994) and to use such a perspective implies that the person marketing a service is aware of what those expectations might be. Meeting expectations might involve moving the service towards what the customer expects or managing a customer's expectations of what the service can provide (Ojasalo, 2001). Prior work has argued that customers compare the expectations of a regularly purchased service with an expectation that was created from their previous experience with that service (Parasuruma et al., 1991) as well as with any marketing communication they receive. However, in the case of (particularly) overseas business education for one's child, the purchase is not normally a repeat purchase.

Although there is some prior work on the expectations of students of what their experience might be in higher education (Bates & Kaye, 2014; Borghi et al., 2016; Darlaston-Jones et al., 2003) there was little that could be found of direct relevance to a theoretical understanding of what parents might expect of overseas higher education and specifically that relating to what owners of family business might expect in the context of educating their children/successors.

The author drew upon expectation theory, first established in a very different sector, agricultural economics, to help understand the results of her survey comparing the expectations of founders and successors. Economists wanted to predict and explain the behaviour of farmers in planting for the next season. Early models including the so-called Cobweb model (Waugh, 1964) proved useful. Both that model and the work of Metzler (1941) argued that future expectations were based upon experience, in other words peoples' expectations of an investment in something, be it planting a field, buying stocks and shares or investing in education, would be influenced by their

prior experience. What became known as extrapolative expectation theory is commonly used in the study of finance (Bask & Madeira, 2020; Glaeser & Nathanson, 2017), decision-making (Huang et al., 2017; Ye et al., 2013), management (Goranova et al., 2010; Spiegler, 2020), capital and human resources (Kerstetter & Cho, 2004; Kuchler & Zafar, 2019), psychology (Hirshleifer et al., 2015), behaviours (Russell & Richard, 1987) and education (Mustafa et al., 2019). The key point according to extrapolative expectation theory (Bask & Madeira, 2020; Gao et al., 2016; Moosa & Shamsuddin, 2004; Negishi, 1964; Reitz et al., 2012; Schmitt & Westerhoff, 2019; Spiegler, 2020), is that personal experience can influence expectations. In the context of education, Xu (2021) for example emphasised that Chinese students' initial expectations of studying abroad were influenced by their academic experience in their own country. There has been some prior work applying this perspective to the expectations of family business founders and specifically what they expected their children to learn (Man et al., 2016; Wang & Jiang, 2018; Lee et al., 2013, 2019; Gu et al., 2018). Based upon such work, it appeared logical to apply the same theory to understanding the differences between founders' and successors' expectations, something that had not appeared to receive any attention thus far. This is perhaps surprising as there is a strong tradition in the marketing literature to consider the multiple influences of various individuals on particularly major decisions with the family being regarded as a decision-making unit for such purchases (Davis, 1976; Kaur & Singh, 2006; Verma & Kapoor, 2003), including where children and parents are involved together in decision-making (Thomson et al., 2007).

Where the author believes she has made an addition to the literature is in using extrapolative expectation theory to explain differences between two groups, the founders (parents) and the successors (children) of the family business to the context of how relevant they expect different types of course content to be. Her work also helps to advance extrapolative expectations theory by providing a context that differs from its primary application to agriculture (Zhang, 1991) and economic forecasting (Salas et al., 2020) to its application to family business overseas education and specifically to understanding differences between groups.

The context is a significant one from a practical perspective. Family business is important in all economies, and succession is a major issue in practice as well as in research work (Goldberg, 1996; Wang et al., 2004; Georgiou & Vrontis, 2013; Ibrahim et al., 2004; Venter et al., 2005). International students are a major market for universities in countries such as the UK. Overseas education is considered one of the more effective ways to cultivate high-quality successors by Chinese family businesses (Bartram, 2013; Kuo, 2010; Lin, 2016) and Chinese students represent the largest overseas group in British Higher education (Wang, 2022) as they do in other countries. Consequently, there has also been a substantial growth in academic interest in understanding the market (Henze & Zhu, 2012) to which this thesis is intended to contribute.

7.4.4 Methods

This thesis is based upon two major approaches to obtaining data, a questionnaire survey (of matched pairs of founders and successors) and individual sense-making interviews conducted after this first stage with both groups using in-depth interview. When it became clear that relative business experience was the dominant reason to explain similarities and differences in the expectation of both groups towards the content and outcomes of overseas business education, a follow-up survey was first made to quantify the business experience of individuals.

The development of the questionnaire used to provide the initial data and the data from the follow-up survey has led to two minor contributions. First the author was unable to find a scale which could be used to assess the expectations of the content of business degree programs. There had been some prior work and from this and from her own experience the author was able to derive measures of both business and non-business-related content. Both were found to be valid measures in the first survey and can therefore be used by others in future work.

Secondly, the follow-up survey provided data that could be used to explore the relationship between the actual number of years' experience of particularly the parents and other key variables. For example, in Figure 5-1 the difference between

the expectations of successors and founders of business-related content was found to be best described as non-linear. The difference in expectation increased as the number of years of experience of the founder increased but appeared to plateau after about 10 years of experience. This suggests that inexperienced parents would have different expectations than those with greater experience, further emphasising the role of experience but also introducing the idea of a threshold effect which might be interesting to explore further.

The approach used in analysing data was deductive in that the validation of extrapolative experience theory was deduced in several stages. First the difference in significance between the business and non-business-related factors supported the theory in that as the experience of the non-business-related factors was similar between parents and children, there should be little or no difference in their expectation of these for a course. However, a significant difference could be expected from the same theory in the context of business-related content. Obtaining data on actual years of experience so that experience could be used as a continuous variable helped strengthen support for that theory further. Testing alternative theories (gender pairing between parent and child, personality complementary between parent and child, contrasting views on intentions to join the business between parent and child, interpersonal relationship between parent and child) and finding that none could explain the differences in expectation for business-related factors added to the evidence. Finally, the in-depth interviews, particularly those with founders, helped add numerous practical examples of experiences, explaining when and how the experience would have influenced the understanding of what would be important in running a (family) business.

Sample Size

This thesis is based on questionnaire surveys and interviews with 30 family businesses. This in part reflects the difficulty in both finding and obtaining the cooperation of family businesses where the child is studying for a business degree in the UK. However, such a sample size is adequate for a thesis which focuses on theory development, and which uses a combination of methods to explore the views of two

key informants in each of the 30 firms. In effect, the thesis presents an analysis of 30 case studies but does so with an emphasis on obtaining quantitative data. To ensure that the sample was not driving the findings, all statistical tests used the idea of bootstrapping, a technique which helps counter any outlier effects in data providing researchers with greater confidence in their findings (Zoubir & Boashash, 1998). The key finding that the differences in expectation between founder and successor can be explained by differences in experience was also tested in multiple ways as explained above.

7.4.5 Understanding the Reasons for Using Quantitative and Qualitative Methods to Explore the Difference in Expectations

One of the contributions of this thesis is to use a mixed method approach to find the factors that influence expectation differences and explain why there are differences in expectations between founders and successors, which sets the foundation for the field of research on expectation differences. This study shows that quantitative methods (questionnaires) can identify the factors influencing differences of expectations; the subsequent qualitative method (semi-structured interview) can go deeper and further explain the reasons for differences of expectations. This provides a research method for the subject of expectation comparison, which will provide a research basis and reference for future researchers in terms of methods.

In summary, one of the distinctive features of the project design is a comparison of the expectation of business founders and successors. A quantitative research is first conducted to compare the business founders' and successors' expectations about the successors' overseas education. This is then followed by in-depth discussions of 30 pairs of business founder-successors. The way the different parties talk about the same matter, i.e. overseas education, help to yield insightful findings that give rise to the similarities and differences between the two groups of key players in the Chinese family business.

Chapter 8 Conclusion, Implications, Limitation and Future Research

This thesis began by pointing out the importance of family business and family business succession in a national economy. A knowledge gap is identified that there is a lack of attention on the expectation of family business successors' overseas education, a major investment by families which is often aimed at aiding succession planning in such businesses. In particular, there is a lack of attention to the similarities and differences of the expectation between the founders and successors. Aimed at taking forward extrapolative expectation theory and its key tenet that expectations can be the consequence of experience (Bask & Madeira, 2020; Gao et al., 2016; Moosa & Shamsuddin, 2004; Negishi, 1964; Reitz et al., 2012; Schmitt & Westerhoff, 2019; Spiegler, 2020), a comprehensive conceptual framework was developed, followed by the development of hypotheses. The findings support the hypothesis that expectations about the business-related content of the successors' course will be significantly higher among founders than among the successors themselves. On the other hand, the expectations of founders and successors for non-business-related factors were similar, again as expected. In-depth qualitative data analysis helped to reveal how work experience plays a key role in explaining the difference in expectations between the founders and successors.

This thesis makes a significant contribution to knowledge in understanding the expectations of the family business on successors' overseas education. There are several consequences. Firstly, this helps (Chinese) family businesses make informed decisions about successors' education by establishing what content family business owners expect; second, it helps business founders and successors enhance their understanding of each other's expectations and their possible consequences; third, this thesis developed a unique theoretical framework to understand the rationale of expectation, which is helpful for researchers in the field. Finally, the project design, which adopts a complementary mixed-methods approach, is particularly helpful to understand the research question through different lenses. In the following sections,

the implications of this research project will be presented. This will then be followed by a discussion of the limitations of this research and of potential future research.

8.1 Implications

In the following sections, the key value and implications of this research project will be presented. This includes implications for business founders, successors, education providers, policymakers and researchers.

8.1.1 Business Founders and Successors

The founders and successors of family businesses, the main players in deciding upon overseas education, should find the results of this project of particular value to them in several ways.

The founders are the promoters of the expectation of overseas education (Ahmad & Yaseen, 2018; Ibrahim et al., 2004; Wang & Jiang, 2018). They have a deep understanding of the risks and difficulties faced by the family business and are eager to solve them (Ahmad & Yaseen, 2018; Ibrahim et al., 2004), which is the starting point for their expectation of overseas education. Scholars have published limited research on the overseas education expectations of successors compared with that on founders. Under the influence of Chinese traditional Confucian culture, successors defer to the educational expectations of the founders (Lee et al., 2019; Soares et al., 2021; Yan & Sorenson, 2006). As the matriarchs or patriarchs of the family business, founders control everything in the family business (Jayantilal et al., 2016; Meneses et al., 2014; Ye et al., 2013). The analysis of this study has the potential to help business founders to see how their expectations of business-related educational content can differ from those of their successors. Successors have lower expectations of business-related education than founders. Family businesses need to be aware of this and of the rationale for how business experience factors influence expectations and the possible consequences. Chinese business founders may overlook their successors' day-to-day practices and involvement in the family business (or lack thereof) and fail to see the value and reasoning behind them. The critical point is that this does not

help successors realise the importance of business knowledge and skills that can be gained from business experience (practice). The findings of this research should help encourage successors to participate in the business practice and management of the family business to accumulate business experience and understand more the needs of the family business. Founders should also explain why they value certain business-related education content, which would help make successors aware of their importance. This will reduce the gap between their expectations. During the succession process, it is wise for the successors to communicate with founders and be actively involved in family affairs, deepening mutual understanding and perspectives on different things. In other words, to fully understand each other's ideas and the reasons behind them before making any decisions. In this way, when the successors listen to the founders' decisions (overseas study), they can better understand the founders' position and motivation and participate more actively (actively learning business knowledge), so as to achieve the purpose of the founders' planning for them.

8.1.2 Overseas Education Providers

The findings of this study have major value and implications for overseas education providers in several respects.

Curriculum Design

The income from providing business degrees can be substantial for universities. It was found that business founders and successors have high expectations on several aspects, including business-related factors (management skills, negotiation skills, financial management etc.) and non-business-related factors such as confidence and competence. As such when choosing a course for the family business successors, the main decision maker, which is likely to be the business founders, are likely to focus more on those aspects that they believe are important to help the successors be better equipped to take over the family business in the future. It is therefore important for educators to design courses that emphasise both practical and theoretical aspects.

It is important for providers to note that business founders and successors are likely to have different expectations about a course, as such it is important to be fully aware of the differences and work on a way to accommodate the expectation of both successors and business founders. In particular, business founders appear to have expectations on specific management skills, whilst successors (students) mainly have a broad idea, which is not a conflict in itself. It just requires the curriculum design to be specific about the type of knowledge and skills students are going to learn in the course, which can help to boost the confidence of prospective students (and their parents) about the quality of the course.

Course Delivery

The result of this study includes that business founders have significantly higher expectations about the successors' overseas education in several aspects, in particular the practical experience that the successors' can gain from their overseas education. When designing the delivery of lectures, attention should be paid to allowing students to gain practical knowledge and experience during their studies. The lecturers can consider including more classroom exercises and extra curricula activities that allow students to gain hands-on experiences. For example, asking students to actually start-up and run an online business as part of their learning and assessment or to include an internship as part of the learning activities and ask students to write reflective journals during their internship. In short, educators should make good use of the different facilities to enhance students' hand-on experience about business. By doing so, when students graduate, they will have some solid experience rather than just theoretical knowledge.

Selection and Recruitment

Higher education providers often focus on recruiting active researchers as teaching staff (Murray, 2022). Staff with practical working experience but who do not necessarily have high ranking journal publications are increasingly pressurised to boost their research output or risk being 'downgraded' to a teaching-only contract, a growing area for appointments (Baker, 2022). While research-active teaching staff can help to raise the research ranking of the institutions, many of them do not have

solid work experience and therefore when it comes to teaching, they tend to focus on the academic side of the subject. It is not uncommon in the author's experience for lecturers to spend entire lectures talking about different theories and about key scholars in the field, with no reference to how the theories can be applied in the real world. While one cannot deny the importance of academic theories, it must be noted that students, especially undergraduate students (and their parents), expect to learn practical knowledge and skills that can be used in the real-life after they graduate from a business program, as is demonstrated in the expectation of business founders and successors in this study. It is therefore important for education providers to recognise this and, as a consequence, to value the teaching staff who have solid work experience, as they are more likely to be able to cover the practical knowledge of the subjects that students and their parents value. This in turn, will help to improve students' learning experience and overall satisfaction of the course.

Marketing Communication

The results of this study show that business founders and successors are likely to have different expectations of the successors' overseas education. It must be noted that although successors are the ones taking the courses, it is very likely that their parents (also the business founders of the family business) are the ones making the decision and paying both the fees and the expenses associated with studying overseas. It is therefore inadequate to see both parents and successors as one homogeneous group. A search on the internet rarely identified information that is for the parents only. Where it was available it could take the form of communicating about how the university approaches pastoral advice (e.g. University of Chester, 2022). It is advisable to have different sections and different information for parents and students but about courses too, recognising their differences in orientation. While parents are more likely to focus on the costs and practical value of the programmes, students may be more keen to read about the lifestyle and social life. It is important for education providers to be aware of this and provide the right information for the right audiences.

8.1.3 Policymakers

Research Output vs Solid Work Experience

As in many other developed countries, UK Higher Education has gone through a series of reforms in the last few decades. One of the key movements was the launch of the Research Assessment Exercise (RAE) in the 1990s, succeeded by the Research Excellence Framework (REF) in 2014. In essence, the new policy is to link government research funding to the research output of the institution. Higher Education providers responded to this by putting more pressure on existing staff to increase their research output (UCU, 2013). The result of this study helps to remind policymakers of the importance of work experience in the industry, especially in business-related programmes. The government should do more to encourage those with solid work experience to join the Higher Education sector, rather than discouraging them by focusing on the research output in the sector. In recent years the UK government have introduced the Teaching Excellence and Student Outcomes Framework (TEF) to emphasise the importance of students' learning experience and satisfaction. However, with the key emphasis being on research output, introducing the TEF would only add more pressure on academic staff that they need to meet both requirements. Policymakers should consider encouraging and rewarding teaching staff with solid work experience in the industry, for example, including experience as an indicator of the institution's ranking and associating the funding the institution receives to the TEF.

Raising Awareness of Expectations between Business Founders and Successors

It is generally believed that the educational expectation of family business has a significant influence on family business succession (Ahmad & Yaseen, 2018; Ibrahim et al., 2004; Wang & Jiang, 2018). However, this issue has not attracted the attention of policymakers, and there is a lack of initiatives and professional advice to help family businesses as their successors are educated. In fact, family business founders do have expectations about the education of their successors (Ibrahim et al., 2004; Wang & Jiang, 2018). Successors follow the educational arrangements of the founders under the influence of traditional Chinese culture (Lee et al., 2019; Yan & Sorenson, 2006; Wang & Jiang, 2018; Zhao et al., 2020). The crux of the problem is that founders and successors have different business experiences, which affects their understanding of

the importance of business-related education content and leads to different expectations of business-related education. This, in turn, could hinder the successors' enthusiasm and their effectiveness in learning. A common situation is that the successors choose to study business at the behest of the founders (Mustafa et al., 2019), only to find that the successors do not realise the purpose and importance of studying business, and even have low expectations for it. This is because, unlike their parents, many family business successors lack business experience and thus do not necessarily know what to expect from their overseas education. Earlier reference is made that expectations influence the outcome of education (Li, 2022). If the successors have low expectations about their education, they are likely to underachieve in their overseas education and this may lead to ineffective family business succession. Therefore, professional advice can greatly help family businesses by raising awareness of the different educational expectations of successors in the educational process and proposing ways to help reduce differences in business education expectations between founders and successors. Policymakers could consider investing more resources to help family business members raise awareness of the importance of business practices, which would in turn help successors value business-related knowledge and skills in the educational process.

8.1.4 Researchers

Chinese family business has attracted attention from researchers for decades, in which succession within Chinese family business has been a key issue (Li et al., 2020). Studies of family business succession focus on the business founders and successors' characteristics, such as personality (Nuthall & Old, 2017), succession planning (Boyd et al., 2015), barriers of successors (Cater & Justis, 2009). In addition, many studies focus on the successors' education and its impact on the family business succession process (Wang & Jiang, 2018). One area that is largely ignored is the expectation of founders and successors, which are believed to influence the effectiveness of the successors' overseas education, which in turn influence the succession process. This thesis presents an alternative perspective on family business succession by comparing the expectations of business founders and successors in relation to the successors' overseas education. A conceptual framework that incorporated different

factors that influence individuals' expectations on overseas education is developed and tested. It helps to understand the factors that do or do not influence the expectation of individuals and the reasons behind these factors. This should be of particular interest to researchers of Chinese family business and succession, as the study shows major differences in expectations between the business founders and the successors, which can develop into potential conflict in the family business and in succession in the future. Researchers can take forward the contribution of this study and focus on the expectation of family business succession, which has the potential to explain the common phenomenon of unsuccessful family business succession (Nuthall & Old, 2017).

Researchers of education should find the findings of this study helpful as it highlights the importance of the expectation of education and the reasons behind the expectation. As it is well documented that expectations are closely related to students' learning experience and satisfaction (Li, 2022), the result of this study helps to advance understanding of the reasons behind expectations. Researchers can build upon this study and focus on managing expectations of overseas education.

8.2 Research Limitations and Opportunities for Future Research

This section will discuss the limitations of the thesis and the opportunities for further research in the future.

8.2.1 Family Business Categories

This thesis focuses on the relationship between business experience and educational expectations. Future studies can continue to explore the influence of family business on educational expectations under different categories, such as the industry background (Cano-Rubio et al., 2017; Lude & Prügl, 2021), development stage (Handler, 1994; Lee et al., 2019; Weng & Chi, 2019; Ye et al., 2013) and asset of the family business (Bennedsen et al., 2015; Daovisan & Chamaratana, 2021; Harith & Samujh, 2020).

8.2.2 Further Work

Future work could certainly add to that presented here. For example, the author could apply a longitudinal approach in a further study based on the same 30 family businesses to answer a number of questions. Was the family business' educational expectation realised after the successors returned to China? This can be judged according to the situation that the successors participate in the management and operation of the family business after graduation. What evidence is there of any learning effect of the successors' British higher education, such as the influence of the successors' business knowledge and skills on the development of the family business?

8.2.3 Demographic Characteristics

This thesis focuses on the expectations of Chinese family businesses of British higher education. Future studies can look at the expectations of higher education of Chinese family businesses in other countries, including developed countries such as the United States, Australia, New Zealand and also developing countries in Asian and African countries. In addition, a comparison of Chinese family businesses with family businesses in other cultures could be used to explore how any findings differ by culture. Furthermore, a comparison of expectations of successors' education of different types of family business would also help to advance our understanding of the field of the family business.

8.2.4 Multi-child Successors in Family Businesses

This thesis studies the founders and successors of Chinese family business under the influence of the one-child policy and their expectations of British higher education. Future research could look at multi-child Chinese family businesses, the expectations of founders and multiple successors for higher education in the UK, particularly following the abolition of the one-child policy. If founders have more children (with the one-child policy lifted in China), would their expectations change? Probably not as the relative business experience of the founders and successors would still be the main issue. However, comparing the educational expectations of family businesses

with one successor and those with multiple successors can be interesting and help us deepen our understanding of the educational expectations of the family business with different numbers.

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Appendix A: Independent Samples T – test for Business-related Factors and Non-business-related Factors

Factors	Pairs	Expectations	Groups	Independent sample Statistics	Bootst-rap ^a for t-test Differences	df	Bootstrap ^a		Effect Size
				Mean	Mean		S. D.	sig. (1-tailed)	
Business-Related Factors	H1	Overall business-related factors	Successors Founders	3.794 4.211	-0.417	29	0.705 0.493	0.004	0.110
	1a	Management Skills	Successors Founders	3.867 4.267	-0.400	29	0.681 0.583	0.009	0.093
	1b	Negotiation Skills	Successors Founders	3.567 4.233	-0.667	29	1.251 0.568	0.007	0.109
	1c	Management	Successors Founders	3.667 4.200	-0.533	29	0.922 0.610	0.012	0.107
	1d	International Business Opportunities	Successors Founders	3.700 4.333	-0.500	29	1.178 0.606	0.009	0.106
	1e	Business Law	Successors Founders	3.867 4.133	-0.267	29	1.042 0.629	0.118	
	1f	How to Raise Finance for Business	Successors Founders	4.100 4.100	0.000	29	0.759 0.712	0.500	
	H2	Overall non-business-related factors	Successors Founders	4.437 4.391	0.045	29	0.386 0.398	0.325	
	2a	English Skills	Successors Founders	4.600 4.467	0.133	29	0.498 0.507	0.155	
	2b	British Culture	Successors Founders	4.367 4.267	0.100	29	0.556 0.583	0.250	
Non-business-Related Factors	2c	To Improve Personal Quality	Successors Founders	4.667 4.567	0.100	29	0.479 0.504	0.217	
	2d	Horizons Broadened	Successors Founders	4.733 4.633	0.100	29	0.450 0.490	0.207	
	2e	To Earn More Profit	Successors Founders	4.100 4.000	0.100	29	0.759 0.910	0.323	
	2f	To Become More Successful	Successors Founders	4.200 4.200	0.000	29	0.805 0.805	0.500	
	2g	To Become More Competent	Successors Founders	4.467 4.467	0.033	29	0.507 0.507	0.500	
	2h	To Become More Confident	Successors Founders	4.533 4.533	-0.200	29	0.571 0.571	0.500	

Appendix B: Questionnaires

Overseas Education and Chinese Family Business (Founders Version in English)

This questionnaire is for Chinese nationals studying in the UK who are the sons or daughters of parents who run their own business in China. Please only continue if you meet these criteria.

Please answer this questionnaire by ticking the appropriate box (or boxes). This questionnaire is anonymous. All responses will be treated with the utmost confidence.

Thank you for your participation and contribution.

Q1 What level was your education background?

Primary Education	Junior High School	Senior High School/Vocational	Junior College	Undergraduate	Post Graduate MSc, MA professional	PhD, DBA
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Q2

Do you intend to encourage your child to work in the family business?	Yes	No

Thinking about your expectations of your child's course before the child started

Q3	Definitely No	No	Maybe	Yes	Definitely Yes
I expected to improve my child's English skills	1	2	3	4	5
I expected to improve my child's management skills	1	2	3	4	5
I expected to improve my child's negotiation skills	1	2	3	4	5
I expected to improve other skills (please list below)	1	2	3	4	5

Other skills.....

Thinking still about your expectations of your child's course before the child started

Q4	Definitely No	No	Maybe	Yes	Definitely Yes
I expected him/her to learn about knowledge of management	1	2	3	4	5
I expected him/her to learn about international business opportunities	1	2	3	4	5
I expected him/her to learn about business law	1	2	3	4	5
I expected him/her to learn about how to raise finance for business	1	2	3	4	5
I expected him/her to learn about British culture	1	2	3	4	5
I expected him/her to learn about things (please list below)	1	2	3	4	5

Other skills.....

Thinking still about your expectations about your child's course before the child started

Q5	Definitely No	No	Maybe	Yes	Definitely Yes
I expected him/her to improve personal quality	1	2	3	4	5
I expected to have his/her horizons broadened	1	2	3	4	5
I expected him/her to be able to earn more profit	1	2	3	4	5
I expected him/her to be able to become more successful	1	2	3	4	5
I expected him/her to become more competent	1	2	3	4	5
I expected him/her to be able to become more confident	1	2	3	4	5

Consideration of the relationship between parents and children

Q6	Strongly disagree				Strongly agree
We are very close	1	2	3	4	5
I tend to be influenced by my child	1	2	3	4	5
I understand my child well	1	2	3	4	5

Some questions about you if we may

Q 7 Your age in years.....

Q8 Your gender.....

Q9 How you see yourself as a person

Here are a number of personality traits which may or may not apply to you. Please rate the extent to which each pair of traits applies to you (even if one characteristic applies more strongly than the other) using this scale

Disagree Strongly	Disagree Moderately	Disagree a little	Neither agree nor disagree	Agree a little	Agree moderately	Agree strongly
1	2	3	4	5	6	7

Please insert the relevant number from the above scale in the right hand box.

I see myself as Extraverted, Enthusiastic	
I see myself as Critical, Quarrelsome	
I see myself as Dependable, Self-Disciplined	
I see myself as Anxious, Easily Upset	
I see myself as Open to new Experiences, Complex	
I see myself as Reserved, Quiet	
I see myself as Sympathetic, Warm	
I see myself as Disorganised, careless	
I see myself as Calm, Emotionally Stable	
I see myself as Conventional, Uncreative	

Thank you for your help. This survey is being made for academic purposes only by a student and staff in the University of Chester.

海外教育与中国家族企业 (创始人问卷中文版)

本调查问卷适用于在英国学习的中国公民，他们的父母在中国经营自己公司。如果您符合这些标准，请继续。

请通过勾选相应的方框（或方框）来回答此调查问卷。这份问卷是匿名的，所有回复都将得到极大的信任。

感谢您的参与和贡献。

问题 1 你的教育背景是什么？

小学	初中	高中/职中	专科学校	大学本科	硕士研究生	哲学博士、工商管理学博士
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问题 2

你打算鼓励你的孩子在家族企业工作吗？	是	否

在孩子开始学习之前，想想你对他/她的课程的期望

问题3	绝对没有	没有	或许	是	绝对是
我期望提高我孩子的英语技能	1	2	3	4	5
我期望提高我孩子的管理技能	1	2	3	4	5
我期望提高我孩子的谈判技巧	1	2	3	4	5
我期望提高其他技能（请在下面列出）	1	2	3	4	5

其它的技巧.....

在孩子开始学习之前，你对他/她的课程的期望

问题4	绝对没有	没有	或许	是	绝对是
我期望他/她了解管理	1	2	3	4	5
我期待他/她了解国际商机	1	2	3	4	5
我期望他/她了解商业法	1	2	3	4	5
我期望他/她了解如何为企业筹集资金	1	2	3	4	5

我期望他/她了解英国文化	1	2	3	4	5
我期望他/她了解一些事情（请在下面列出）	1	2	3	4	5

其他事情.....

在孩子开始学习之前，你对他/她的课程的期望

问题5	绝对没有	没有	或许	是	绝对是
我期望他/她能够自我提高	1	2	3	4	5
我期望他/她的视野能够扩大	1	2	3	4	5
我期望他/她能赚更多的钱	1	2	3	4	5
我期望他/她能够变得更加成功	1	2	3	4	5
我期望他/她变得更有能力	1	2	3	4	5
我期望他/她能够变得更加自信	1	2	3	4	5

考考虑父母和孩子之间的关系

问题6	强烈不同意	不同意	或许	同意	强烈同意
我们很亲近	1	2	3	4	5
我倾向于影响我的孩子	1	2	3	4	5
我很了解我的孩子	1	2	3	4	5

关于你的其他问题

问题 7. 你的年龄.....

问题8. 你的性别.....

问题9 你如何看待自己作为独立的个体

以下是一些可能适用于您的个性特征，也可能不适用于您。请使用此比例评估每对特征适用于您的程度（即使一个特征比另一特征更强烈）

强烈反对	中等不同意	有一点不同意	既不赞成也不反对	有点同意	适度同意	强烈同意
1	2	3	4	5	6	7

请在右侧框中插入上述比例的相关数字。

我认为自己是外向的，热情的	
我认为自己很挑剔的，爱争论的	
我认为自己是可靠的，自律的	
我觉得自己很焦虑的，容易心烦意乱	
我认为自己热爱体验新生事物，复杂的	
我认为自己是保守的，安静的	
我认为自己是有同情心的，温暖的	
我认为自己是无序的，粗心的	
我认为自己平静的，情绪稳定	
我认为自己是传统的，没有创造性的	

谢谢您的帮助。该调查仅供切斯特大学的学生和工作人员用于学术目的

Overseas Education and Chinese Family Business (Successor Version in English)

This questionnaire is for Chinese nationals studying in the UK who are the sons or daughters of parents who run their own business in China. Please only continue if you meet these criteria.

Please answer this questionnaire by ticking the appropriate box (or boxes). This questionnaire is anonymous. All responses will be treated with the utmost confidence.

Thank you for your participation and contribution.

Q1

Are you currently studying in the UK?	Yes	No, already completed

Q2 What level is/was the course?

Undergraduate	Post Graduate MSc, MA professional	PhD, DBA
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Q3 (a) If you are still studying your course, how many years have you completed?

One	Two	Three	More than 3
-----	-----	-------	-------------

(b) If you have completed your course how long was it?

One	Two	Three	More than 3
-----	-----	-------	-------------

Q4

Do you intend to work in your family's business?	Yes	No

Thinking about your expectations of your course before you started

Q5	Definitely No	No	Maybe	Yes	Definitely Yes
I expected to improve my English skills	1	2	3	4	5
I expected to improve my management skills	1	2	3	4	5
I expected to improve my negotiation skills	1	2	3	4	5
I expected to improve other skills (please list below)	1	2	3	4	5

Other skills.....

Thinking still about your expectations of your course before you started

Q6	Definitely No	No	Maybe	Yes	Definitely Yes
I expected to learn about knowledge of management	1	2	3	4	5
I expected to learn about international business opportunities	1	2	3	4	5
I expected to learn about business law	1	2	3	4	5
I expected to learn about how to raise finance for business	1	2	3	4	5
I expected to learn about British culture	1	2	3	4	5
I expected to learn about things (please list below)	1	2	3	4	5

Other skills.....

Thinking still about your expectations about your course before you started

Q7	Definitely No	No	Maybe	Yes	Definitely Yes
I expected to improve personal quality	1	2	3	4	5
I expected to have my horizons broadened	1	2	3	4	5
I expected to be able to earn more profit	1	2	3	4	5
I expected to be able to become more successful	1	2	3	4	5
I expected to become more competent	1	2	3	4	5
I expected to be able to become more confident	1	2	3	4	5

Consideration of the relationship between parents and children

Q8	Strongly disagree	Disagree	Maybe	Agree	Strongly agree
We are very close	1	2	3	4	5
I tend to be influenced by him/her/them	1	2	3	4	5
I understand him/her/them well	1	2	3	4	5

Some questions about you if we may

Q 9. Your age in years.....

Q10. Your gender.....

Q11 How you see yourself as a person

Here are a number of personality traits which may or may not apply to you. Please rate the extent to which each pair of traits applies to you (even if one characteristic applies more strongly than the other) using this scale

Disagree Strongly	Disagree Moderately	Disagree a little	Neither agree nor disagree	Agree a little	Agree moderately	Agree strongly
1	2	3	4	5	6	7

Please insert the relevant number from the above scale in the right hand box.

I see myself as Extraverted, Enthusiastic	
I see myself as Critical, Quarrelsome	
I see myself as Dependable, Self-Disciplined	
I see myself as Anxious, Easily Upset	
I see myself as Open to new Experiences, Complex	
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I see myself as Sympathetic, Warm	
I see myself as Disorganised, careless	
I see myself as Calm, Emotionally Stable	
I see myself as Conventional, Uncreative	

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请通过勾选相应的方框（或方框）来回答此调查问卷。这份问卷是匿名的，所有回复都将得到极大的信任。

感谢您的参与和贡献。

问题 1

你目前在英国学习吗？	是	否，已经完成

问题 2 课程是什么水平？

大学本科	硕士研究生	哲学博士，工商管理学博士
------	-------	--------------

问题 3 (a)

如果你还在学习你的课程，你已经完成了多少年？

一年	两年	三年	超过三年
----	----	----	------

(b) 如果你已经完成你的课程，那已经完成了多久？

一年	两年	三年	超过三年
----	----	----	------

问题 4

你打算在你的家族企业工作吗？	是	否

在课程开始之前, 考虑您对课程的期望

问题5	绝对没有	没有	或许	是	绝对是
我期望提高我的英语技能	1	2	3	4	5
我期望提高我的管理技能	1	2	3	4	5
我期望提高我的谈判技巧	1	2	3	4	5
我期望提高其他技能（请在下面列出）	1	2	3	4	5

其它的技巧.....

在开始之前，还要考虑您对课程的期望

问题6	绝对没有	没有	或许	是	绝对是
我希望了解管理	1	2	3	4	5
我期待了解国际商机	1	2	3	4	5
我希望了解商业法	1	2	3	4	5
我希望了解如何为企业筹集资金	1	2	3	4	5
我期待了解英国文化	1	2	3	4	5
我希望了解一些事情（请在下面列出）	1	2	3	4	5

其他事情.....

在开始之前，还要考虑您对课程的期望

问题7	绝对没有	没有	或许	是	绝对是
我希望能够自我提高	1	2	3	4	5
我希望我的视野能够扩大	1	2	3	4	5
我希望能赚更多的钱	1	2	3	4	5
我希望能够变得更加成功	1	2	3	4	5
我期望变得更有能力	1	2	3	4	5
我希望能够变得更加自信	1	2	3	4	5

考虑父母和孩子之间的关系

问题8	强烈不同意	不同意	或许	同意	强烈同意
我们很亲近	1	2	3	4	5
我倾向于受到他/她/他们的影响	1	2	3	4	5
我很了解他/她/他们	1	2	3	4	5

关于你的其他问题

问题 9. 你的年龄.....

问题10. 你的性别.....

问题11 你如何看待自己作为独立的个体

以下是一些可能适用于您的个性特征，也可能不适用于您。请使用此比例评估每对特征适用于您的程度（即使一个特征比另一特征更强烈）

强烈反对	中等不同意	有一点不同意	既不赞成也不反对	有点同意	适度同意	强烈同意
1	2	3	4	5	6	7

请在右侧框中插入上述比例的相关数字。

我认为自己是外向的，热情的	
我认为自己很挑剔的，爱争论的	
我认为自己是可靠的，自律的	
我觉得自己很焦虑的，容易心烦意乱	
我认为自己热爱体验新生事物，复杂的	
我认为自己是保守的，安静的	
我认为自己是有同情心的，温暖的	
我认为自己是无序的，粗心的	
我认为自己平静的，情绪稳定	
我认为自己是传统的，没有创造性的	

谢谢您的帮助。该调查仅供切斯特大学的学生和工作人员用于学术目的。

Appendix C: Parts of Interview Recordings

This section is excerpted from interviews recording with Chinese family businesses in different industries. This can better restore the details of the conversation between the author and the interviewee by displaying the interview records, especially about the problems encountered in the operation of the family business and the expectation of the family business for overseas education.

Family No. 1: The founder has been running the family business for more than 30 years, mainly in the real estate business.

Founder' part

Q: What are your main expectations for your child's overseas education?

A: Hmm.. My main expectation for my child's overseas education.. Learn something.. Learn something useful.. ,like useful skills, Or.. He's interested in things that help the family business. He's studying in business school now which I think is very useful.. It was our choice after careful discussion.

Q: what do you mean by useful skills? What is your child's major?

A: Hmm.. For example.. Something to help run the family business. Something you can't learn from family business. He chose business management as his major so that he could learn some management knowledge. Helping the family is the most important thing.

Q: Do you have any specific business-related educational expectations and why do you want your child to learn this?

A: I really want him to learn something knowledge about management. Now this era is different from our time, we need to learn more professional knowledge, or it is easy to be eliminated.

Q: Why do you want your child to learn management-related knowledge and skills? Could you tell me in detail?

A: The idea of letting him learning knowledge of management, it's related to my experience. There is a shortage of managerial talent in family business. My educational background is not high,... my business is to rely on my own groping to do, slowly groping a little business up. Business is very difficult at the beginning. I also had no idea about what to do... and encountered a lot of risks. I was also mainly relying too much on outside employees and relatives.. It's not good to rely on others on what you don't understand.

Q: What do you mean by being too dependent on others?

A: Management... Internal management of the factory. My main focus is on maintaining contacts and controlling business channels. It's the key to doing business. I am spending most of my time out on business and socialising to maintain relationships. The main management of the factory depends on competent staff. Once in a while I visit the factory to look around. I spent most of my time outside.

Q: Don't you worry about relying on others to run the company?

A: Well... I wasn't worried at first. At that time, the company also did not make money, and just pay a basic salary, enough to support everyone ... I thought to keep the factory running and everyone should do their own duty. Later, I would not have changed my view on management, but for the fact that my employees and relatives who had shares in the company were planning to split the company. I have to manage company by myself, although I'm already busy enough. The breakup eventually came down, took a bit of work, cost me a bit of money, and things were pretty frayed at the time. My company was saved and not broken up, which is probably a more serious crisis for me. It still affects me.

Q: Can you talk about the whole affair in detail?

A: I remembered the corporate crisis that happened 15 years ago. Non-kin employees tried using their shares to break up the family business. Outsiders could then run the split department based on their expertise and make more money. Finally, I had a bad interpersonal relationship with them and lost many profits as the non-kin employees left, although the non-kin employees failed to break up the company..... I need capable outsiders to help run the family business while distrusting them. Therefore, I hope my child would have management

ability for the better development of the family business, so as to reduce the dependence on outsiders, maintain and manage the relationship with non-kin employees.

Q: So how do you manage the company from then on?

A: emm...such as, give money but no rights to outsiders. I paid a lot of money to hire outside people with management skills and stopped giving them shares. They get paid more than other companies to do their job. If he can't do the job well, I can get someone else. I've hired a lot of outside managers to run the company, ...and I'm tired of managing people now. I'm getting old and want to hand over the company to my child.

Q: Do you have any management plans for your child?

A: Now he can learn some management knowledge, management ability is important. I sent him to the UK to study business so that he could learn some management knowledge and skills. When he comes back to work, I'll work with him for a few more years so he can gain some experience in how to run a company. I also trust him to take charge of the company, but it will take a process of empowering him. In the future, he will manage the company or hire people to manage the company. With certain management knowledge and skills, he will find a way to solve crises or other adverse situations by himself. It will help him minimise dependence on other employees. I can't stay with him forever, so the best I can do is, based on my experience, help him avoid some detours.

Q: Are there other benefits to studying management?

A: Yes, for example, my child can develop trusted employees and control competent older employees. Our corporate relatives are involved in important positions. If my child has managerial skills, the older workers won't look down on him for being young. In our family relationships, the elders may not listen to him because he is a junior. Our culture places great emphasis on seniority and respect for the elderly is a must in life. But in a leadership relationship, you should listen to your supervisor. When my child becomes the new leader, he has good management skills and the old staff will follow his orders.

Successor' part

Q: What are your major expectations for overseas education?

A: Get a certificate. I come here to learn the course and get a degree. If I can't get the certificate, doesn't that mean I failed to study abroad? How humiliating

Q: Do you have any specific business-related educational expectations, and why do you want to study this?

A: Management. I often watch my father usually manages other people in the company. I'll be able to manage staff when I take his place. However, I don't have specific goals for what I expect to learn.

Q: Have you communicated your expectations about overseas education with your parents?

A: yep, we have communicated. The major of Business Management was chosen by us together. I'll just follow the course offered by the Business School. Learning it might help me run the company in the future.

Q: Do you like your major?

A: maybe... All I know is my major may good for my business.

Q: Have you had any experience with family business management?

A: I have not worked in my family business yet. I sometimes help out with small chores around the business, such as running errands to deliver documents and occasionally working as a driver. I have no opportunity to get involved in specific business projects.

Family No. 2: The founder has been running the family business for more than 20 years, mainly engaged in logistics

Founder' part

Q: What are your main expectations for your child's overseas education?

A: I hope she comes to the UK to learn English well. English is a global language. Besides, I hope she can get a certificate from the university. I have only one daughter. According to my life experience, it is important to go abroad to broaden her horizon. My child comes here and get a feel for the education system. She could learn some advanced ideas. I have helped her

plan her future... she wants to accept the family business or do other things she likes... I will take good care of her, she just choose the one she likes. Oh, and I want her to be even more successful. I can put what I have learned to use.

Q: Do you have any specific business-related educational expectations why do you want your child to learn this?

A: Business-related educational expectations...let me think... I want her to learn more about management. I want to ask her to help me open a logistics branch in the UK to do Sino-English logistics. Some management knowledge will help her run the company locally. My logistics company needs her to manage and work with various departments. Only when all departments cooperate well can the goods be safely delivered to the destination. My child learns management skills that will improve her work efficiency.

Q: Do you have any other expectations?

A: I think it is also important to learn how to negotiate in the process of learning management. She needs negotiation skills, especially the ability to negotiate low-cost logistics routes.

Q: Why do you think negotiation is important?

A: If she is a good negotiator, she has a chance to get low-cost transportation. As far as my experience is concerned, our logistics company mainly relies on transportation lines. It is very important to choose a safe, fast and low-cost transportation line for the company. More goods will cost less per shipment. I used my strong negotiation skills to win a number of low-cost transportation contracts and obtain opportunities to cooperate with outside companies. The cost of the logistics transportation route determined the price of logistics transportation. My negotiation skills would be used to bargain the details of pricing based on these factors, different volumesthe nature of shipments and the length of shipment. My business experience tells me that I have to be flexible in doing business. I will negotiate different cost pricing according to different transportation conditions, so as to ensure profit margin and attract more customers with different needs. In addition, I also need to build good relationship with other companies to achieve a win-win situation. You see, my current shipping project has merged with the air freight project of our partner company, which has appealed to many new customers.

Successor' part

Q: What are your main expectations for overseas education?

A: I hope I can learn English well and get my certificate, because my parents pay more attention to academic degrees.

Q: Do you have any specific business-related educational expectations and why do you want to learn this?

A: My family has a business, and if I want to work in the company, I would expect to learn more about management. To be a manager, I need to learn more about this, so that I can control the company.

Q: Do you have any plans to work elsewhere?

A: I don't have plan at moment. I might consider what my parents think. I am the only child in my family. I always follow my parents' advice, such as planning and arranging my study and life according to their wishes. They expect me to take over or do what I like.

Q: Can you elaborate on your thoughts?

A: Management related skills are definitely something needed to learn. My father will leave his company to me and I will cherish it and manage it. I choose to study business in the UK to prepare for my future succession. At the same time, I also hope to do some work I like, such as being a fashion buyer, or doing work related to fashion. Now my father is managing the company, so I don't need to work in the family business for the time being.

Family No.5: The founder has been running the family business for more than 20 years, mainly engaged in agricultural products acquisition

Founder' part

Q: What are your main expectations for your children's overseas education?

A: I expect my child to learn more knowledge to contribute to the development of the family business. Also,... I want him to go out and see the world and see if there are new opportunities.

Q: Do you have any specific business-related educational expectations and why do you want your child to learn this?

A: I am looking forward my child to learning some skills about how to manage the company and outsiders employees. Our company needs to recruit competent people to fill some positions, and how to manage them is very important. Maintaining good relationships with these employees is important. They are better at their jobs than some of my relatives, but I can't trust them as much as I trust my relatives. My children will have similar problems in the future... competent outsiders can't be trusted too much. Then we need to maintain the relationship with outsiders from the management aspect.

Q: Why do you want your child to learn management-related knowledge and skills?

A: I think he learn some management knowledge and related skills, starting from the basics. These will help develop his management skills. I hope that he can learn more management knowledge and related skills when he studies in the UK, which will help to cultivate his management ability when he comes back to work for several years.

Q: Could you tell me in detail?

A: My story.. I think the main point of managing a company is managing staff so that employees can create maximum value for the company. A company can operate better only if it manages its employees well. In view of my current management mode of outsiders, I encourage them to work well by providing good treatment. They work efficiently and can create benefits for the company. I am willing to offer them a high annual salary so that they can settle down to work here. The loss of talent will take up too much time to train new managers and affect the overall work schedule. A lot of times I had to negotiate terms that were acceptable to both sides with outside employees. But I haven't put them on the top of my list. It's mostly about trust, because I don't trust them.

Q: You mentioned that you also hire relatives in the company. Are they managed in the same way as outside employees?

A: I have a different management model for relatives and outside employees. Relatives know each other. We can trust each other, and sometimes family ties last longer than money alone.

I usually put my relatives in important management positions and give them a big bonus every year.

Q: Are there other benefits from studying management?

A: My children study management to be able to manage all employees, whether they are external employees or our own relatives. Sometimes there are conflicts among employees. It's important that my child can manage employees and mediate their conflict. So he can run the company. My child learn more management skills and knowledge which will definitely come in handy in the future. Now we are also doing business overseas, hiring local staff in Malaysia and Singapore to save on labour costs. I hope child can also learn English, so that it is easy to manage and operate overseas business.

Q: Do you have any specific business-related educational expectations and why do you want your child to learn this?

A: So, I hope my child has the ability to identify business opportunities. He can have his own access to information to judge business opportunities. Finding new opportunities can lead to new development of the company. The ability to spot business opportunities requires a certain amount of judgment, mainly based on long business experience.

Q: Why do you want your child to seeking business opportunities? Could you tell me in detail?

A: Hmm.. business opportunities can bring to opportunities to make money. Let's just say... In my 20 years in the agricultural business, I have always considered whether it is an opportunity to make money before buying produce. The output and quality of products are not the same every year, which will affect my purchase volume. The output and quality of my clients are certain, which requires me to have a very clear understanding of the actual output and quality of each region. Only when the output and quality reach the standard I want, will I consider the next step, for example, using the purchase price of the product to control the cost. Next is the need to negotiate the cost price, cost price will certainly negotiate with the other side. As for cooperation, repeated negotiations and discussions are inevitable, and it is good that the final negotiation results can reach the low-cost price I want. That's how you make money. You can do business at a low cost so you can make money. In our industry, I can

only make decision whether to accept the business opportunity or not by considering the quantity, quality and price.

Q: Why do you want your child to learn negotiation skills? Could you tell me in detail?

A: Because we can benefit from negotiation, especially good negotiation skills. My negotiation skills allowed me to leverage networking to achieve collaboration when seizing new business opportunities. The farm produces business depends on the weather. Reasonable acquisition costs can be an opportunity to make profits if the output and quality of agricultural products meet the standards. I extremely relied on local networking to secure reliable agricultural market information to negotiate low-cost acquisition prices, facilitating partnerships and reducing acquisition risk.

Q: How do you know the origin information?

A: Local people who know the product information will tell me about it. Of course, I also carefully check information from different sources. These locals are friends I've known for years. Our business cooperation has been very good. They're doing me a favour by giving me this information...of course I analyse it myself. If my judgment is correct, this information is very important for me to seize business opportunities and negotiate favourable offers.

Q: What else do you expect from UK higher education?

A: I hope he can learn how to deal with local people and communicate well, so that he can understand each other's ideas and look for cooperation opportunities. When he accepted the company's overseas business, he would come to understand that learning information in communication and negotiating skills would give his company more advantages.

Successor' part

Q: What are your major expectations for overseas education?

A: I'm looking forward to broadening my horizons and learning something useful for the development of the family business. My parents want me to learn this.

Q: Do you have any specific business-related educational expectations, and why are you studying them?

A: Learn something about management. As the only boy in my family, I will inherit the family business. I expect to learn some management skills and methods and understand the management mode suitable for family business. I hope I can learn some specific business cases in the course to help family business management and see what management mode is suitable for family business.

Q: Why did you expect to learn about management styles for family businesses?

A: My family need me to learn it. My father often talks about daily management bottlenecks at home. The most common one he talks about is the lack of reliable management talent. Although I don't know much about my family business, I know it would be useful to learn something about business, and I would love to learn something to help family business.

Q: Do you have other expectations except for business knowledge and skills? How about business opportunity?

A: I'm not thinking that far ahead. I really don't know how to find a business opportunity, I have never thought about it. My father told me business opportunities were important, but how important, I really didn't know. They kept me out of the family business, and just want me to study. I still want to study hard and graduate.

Family No. 7: The founder has been running a family business around 7 years, mainly engaged in seafood fishing

Founder' part

Q: What are your main expectations for your children's overseas education?

A: I expect my child to learn some more business-related knowledge, and hope to cultivate child's management ability and negotiation skills. I am running the aquatic business and relying heavily on cooperation with shipping companies. I think learning these things can be useful in managing company and facilitating opportunities for more cooperation.

Q: Why do you find it important to learn management and negotiation? Do you have any stories to share?

A: Seafood business is highly dependent on external cooperation. I need management knowledge to manage internal operations and the ability to negotiate with external companies. How to maintain good cooperation with external companies is also what I need to pay attention to when managing the company.

Q: Do you have any stories to share?

A: External partner companies provide us with cold chain transportation, which we rely on very much. The survival rate of seafood transportation depends on it. Live seafood costs five to ten times more than dead seafood. I make my money from live seafood. Now there are few companies engaged in cold chain transportation, so I will try my best to maintain a good relationship with them and let them transport my goods first. As we know, the transportation time is too long or wait too long, then seafood will die. It will completely lose money. ...I will take into account all possible adverse conditions and adjust my management accordingly. There's a lot of risk in our business, and it's hard to make money, but there's no other way. When I talk to these companies, I try to get them to guarantee the survival of the seafood and make it cheaper per shipment.

Q: Are your expectations based on the current state of the company?

A: Yes, my child is going to take over my company, and I expect my son to learn something useful for the company. Currently, there are limited cold chain transportation companies in China. It is very important for us to maintain good relations with cooperative transportation companies and develop more routes. I hope he can manage the current company after graduation, negotiate low-cost transportation partners, or solve the problem of seafood survival, if he has the opportunity and ability to open more branches.

Successor' part

Q: What are your main expectations for overseas education?

A: My expectation is the same as my parents', to learn some knowledge and skills abroad that will help my family... My parents want me to spend more time on my study, so I seldom

participate in family work... They get up from dawn to dusk every day, that's very hard. I wish I could help them... I also want to see the operation situation of seafood in the UK for reference, or see if there are other ways to make our seafood sell at a higher price.

Q: Did you keep an eye on the seafood business while studying in the UK?

A: yep, I did. When I was studying in the UK, I made a point of visiting the local seafood market and communicating with the seafood traders I often go to. They were very nice and would tell me about their operations. I could learn about their product packaging and how to keep seafood fresh for a long time. Now I have an idea. I hope to help my family industry into a boutique seafood shop, especially pay attention to the hardcover of seafood. Also, make sure it's live seafood, so the price goes up.

Q: What else do you expect from UK higher education?

A: I mainly want to see the world and learn English. The future is uncertain. What I have learned here will definitely help me in the future. If aquatic products are always difficult to do, maybe I can rely on my skills to find another job.

Family No. 13 The founder has been operating the family business around 10 years, mainly engaged in financial consultancy

Founder' part

Q: What are your main expectations for your child's overseas education?

A: Expect.. Expect to learn some knowledge and skills about how to manage a company. My child will run a company in the future, so it will be more practical for him to learn management. It will be good for managing the company.

Q: Do you have any specific business-related educational expectations and why do you want your child to learn this?

A: I expect him to learn about management. Because my company needs management talent, especially he needs to manage the people in the company. As for our financial investment company, we have recruited many professional investment and financial advisers. How to manage them is very important. I expect my child to learn what is good for him, such as, these

management knowledge and skills. In addition, I hope to cultivate his negotiation ability in communication.

Q: Why do you want your child to learn negotiation skills? Could you tell me in detail?

A: My experience has taught me that negotiation skills in communication are very useful. As an investor, negotiation skills are very important in every investment decision. Good negotiation can convince the other party and we may gain more advantages. Negotiation can also be used to manage employees. Where there are many people, there are many things. Negotiation skills can deal with complex interpersonal relationships and interest entanglements. If you use your negotiation skills to handle all of this well, you can save yourself a lot of unnecessary trouble.

Q: Why do you want your child to seeking business opportunities? Could you tell me in detail?

A: Business opportunities have the potential to be profitable and transformational. It is necessary to constantly update our existing financial products to meet the needs of different customers. The emergence of new financial products as a new opportunity make money and help me combine existing financial products to sell to customers. The financial industry is an industry with high risks and high returns. In recent years, the financial market environment is not good, and many companies have closed down, so I consider transforming the company. If my child can find business opportunities in the process of studying abroad, it will be a transformational opportunity for our company.

Q: What else do you expect from UK higher education?

A: I expect my children to expand their horizons by studying abroad. A broad vision can lead to more business opportunities. Oh, he needs learning English.

Successor' part

Q: What are your main expectations for overseas education?

A: I don't have high expectations for overseas education. I chose to study business entirely in accordance with my parents' wishes. My family is not short of money and I want to be able to live on my own terms.

Q: So what do you want to do in the future?

A: I prefer to pursue personal interests, such as music, rather than studying business. Although my parents expect me to take over their company in the future, I am not really interested. As the sole successor, I will take over the family business and shoulder my own responsibilities.

Family No.15: The founder has running the family business around 10 years, mainly engaged in education consultancy

Founder' part

Q: What are your main expectations for your child's overseas education?

A: My main expectation for child is to learn knowledge. I do educational consulting. I attach great importance to child's education, especially to study in the UK to learn more knowledge, such as, management knowledge. Learning these things will help him manage the company well.

Q: Do you have any specific business-related educational expectations and why do you want your child to learn this?

A: I think my kid can learn more about anything related to management. My education consulting company needs my kid with management knowledge to run it, and I send my child to learn management knowledge and skills so that he can be able to manage my company..... I have a lot of consultants here, but I don't have trusted manager to manage my staff.

Q: Any interesting stories, could you tell me in detail?

A: I employ many management talents with overseas study backgrounds. Some employees took away a large number of old employees and set up their own education consultancy company after mastering the channels of overseas study applications. I had to pay for this crisis. Not only did I have to hire new managers at a high price, but also had to face new competitors to take market share. The company was in poor condition, basically losing money and customers, at that time. It's hard to imagine that every change of key managers has some

impact on the company's decision-making and performance Since the crisis, I am deeply aware of the importance of managers with professional knowledge and skills. I have tried to retain competent managers and keep them away from core resources. Even if they leave my company in the future, it won't be too much of a threat to my company I really want my children to be able to play key roles in management operation, controlling core resources and managing competent employees to keep them from leaving.

Successor' part

Q: What are your major expectations for overseas education?

A: I mainly want to study something related to management. That's what my parents want me to study. Besides, I want to graduate and get a degree.

Q: Do you have any other specific business-related educational expectations, and why do you want to study this?

A: I want to learn how to communicate more effectively with others, especially when dealing with work problems. I saw my mom sometimes holding things up because of communication issues when she's dealing with work. I think learning these things will help me manage the company.

Q: Are you often involved in the family business?

A: Not often, because I'm still in school most of the time. My parents don't want me involved in the company. They just want me to study hard.

Q: Do you like your major?

A: I don't like my major very much. ..I was not involved in the family affairs... I can't get pleasure out of my study.

Family No. 24: The founder has been running the family business for more than 20 years, mainly in the real estate consultancy

Founder' part

Q: In addition to expectations about management, do you think other aspects of expectations are important for the successor to inherit the family business?

A: The network. In my experience, this network will bring to business opportunities, and what we want in business is a constant opportunity to make money ... Networking helps me to catch opportunities to make money.

Q: Can you talk more about that?

A: Networking can bring more business information. Maintaining these relationships involves walking around, meeting up for dinner or finding a quiet place to have tea. A lot of valuable information can be heard in conversation as long as there is an opportunity to get together and communicate. Valuable information can turn into a partnership or a business opportunity.

Q: Could you tell me in detail, any interesting stories?

A: Of course, I have a lot of stories about opportunities through networking. Let me think... I used to sell cement. When I got news from my guanxi that I could make more money from real estate, I believed that would be an opportunity and decided to switch to real estate project... I made a lot of money over the years... In 2010, a real estate project was won through networking. The advantage of networking is that the core information can be learned as soon as possible, such as the bidding qualification and capital amount needed by real estate projects... Who are the competitors in the bidding? How does the project operate to minimise risks and maximise benefits? These information is true or false. Reliable networking can basically confirm the information, and reduce investment risk, so as to decide whether to take this business opportunity. For a big project like this, it's important to find a partner to win the land, because you can pool your resources and reduce the risk. In addition, how to negotiate a suitable offer and negotiate the distribution of benefits should also be considered...The aim is to get them to agree in negotiations so that cooperation can proceed smoothly. My negotiating skills help me compete and buy land at low prices, thus improve our competitiveness and firm performance. Years of negotiation experience make me clearly know that the purpose of government land sale is to establish landmark buildings and build a green city. I elaborate the land development plan based on these two points, which enables the company to win the land bidding at a low price and gain a good reputation.

Q: What else do you expect from UK higher education?

A: Look forward to new opportunities to help us transform.

Q: Why do you think so?

A: In recent years, the real estate project is not easy to do, I plan to transform the company. I sent my kid to abroad... I hope it'll offer more opportunity for our business. Get to know local business people and see if there are opportunities to work with them. Or, I could transform the company through the new opportunities that my child brings from abroad and my networking resource. He can learn English well in Britain and communicate with local people easily. I also hope that he can strengthen his negotiating ability, so that when he sees a good opportunity, he can talk quickly. The opportunity will be fleeting. What if this opportunity will help us transform? ha ha...

Successor' part

Q: What are your major expectations for overseas education?

A: Studying abroad means studying. Most of the people around me are studying abroad, just to learn something and get a certificate back home

Q: Do you have any specific business-related educational expectations, and why do you want to study this?

A: Of course. I definitely need management knowledge and skills to help the family business. That's what I came here to learn. My father needs to hire someone with management skills. If I major in business, it will help me take over my father's company. Besides, I don't think business opportunities are important. My parents don't let me get involved in many big business, because they think I don't have the ability to deal with these things.

Q: Have you communicated your expectations about overseas education with your parents?

A: We communicated. My parents and I often talk about our future plans.

Q: Do you like your major?

A: I like my major. Because it's good for me to run the company.

Q: Have you had any experience with family business management?

A: I don't have much experience in running a business. I often listen to my parents talk about business at home. My parents don't let me get involved in many big business, they think I don't have the ability to deal with these things.

University of Chester - Faculty of Business and Management/BRICC

Research involving Humans

- All students and staff will operate with as full a consideration as is reasonably practical for the consequences of their work for society at large and groups within it.
- Students and staff will handle all confidential information with appropriate levels of discretion, compliance with the law and with due diligence as to the security of that data. As standard practice students and staff will normally seek to prevent the publication or use of information in any way that could compromise a participant's confidentiality or identity.
- Any material being prepared for submission will be produced in such a way as to reduce the possibility of breaches of confidentiality and / or identification.
- Students and staff will try to avoid overburdening the participants in their research, causing them inconvenience or intruding into their private and personal domains.
- Participants will be informed of the risk, purpose and nature of any inquiry in which they are being asked to participate.
- Students and staff will avoid misleading research participants or withholding material facts about research of which they should be aware.
- Where the research methodology allows for it, a research participant will be expected to be provided with a consent form which will also indicate a participant's right of referral and appeal to the relevant Programme Team.
- All students are required, before their work based projects and research projects begin, to complete a proposal with their tutor. Only after formal approval from their tutor (which may involve review by an Ethics Committee) will work normally be allowed to commence.
- When the research involves human beings (survey, observation, personal interview) it is vital that the lead researcher identifies whether their project should be formally considered by an Ethics Committee. The checklist that follows this document will guide that decision.
- All members of staff and all students at all levels are required to read and agree to comply with these statements and to operate them in the full spirit in which they are written.
- Failure to comply with these statements may be regarded as a matter of academic malpractice and will be dealt with according to the relevant University guidelines, regulations and procedures.
- Data collected for staff research projects are required to be held for at least 10 years (if not indefinitely).

In signing below, I declare I am the lead researcher and agree to the ethical principles outlined above, and any updates to these which may be made after signing (which will be posted on programme areas of the University's portal):

PRINT your name:

Ke Zhu

Your signature:

Ke Zhu

Date:

30/04/2020