



Development of an inter-generational business sustainability framework for family-owned passenger bus companies in Zimbabwe

By

TAWANDA FINIAS CHIPERE

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DECLARATION

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Tawanda Finias Chipere (219017890)

Student's full name



Student's signature (Date)

26 February 2023

PROFESSOR EMMANUEL MUTAMBARA

Main supervisor's full name



Main supervisor's signature (Date)

26 February 2023

DR. CHRISTOPHER CHIKANDIWA

Co-supervisor's full name



Co-supervisor's signature (Date)

26 February 2023

DEDICATION

This work is especially dedicated to my dear wife, Abigail Chipere, and children, Tinotendaishe Farai, Rumbidzo Michelle and Tinomudaishe Kelvin. It is meant to inspire you my children in your studies. I also hope that this framework will be useful to you and the generations to come in the preservation and continued growth of whatever the little wealth we have. My parents, the lates, Takaindisa Zindora and Tendai, this is also for you. Your memories continue to guide my life. Dad, for your love of reading, I wish you could have been here to witness me complete this journey.

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LIST OF ACRONYMS ABBREVIATIONS

1GFF – first generation family firm
1stG – first generation
2GFF – second generation family firm
2ndG - second generation
3CFBM – Three Circle Family Business Model
3GFF – third generation family firm
3rdG – third generation
AHP - Analytic hierarchy process
EO – Entrepreneurial orientation
EO – entrepreneurial orientation
EU – European Union
FB – family business
FBSM – Family Business Success Map
FBV – family business values
FC – family company
FE – family enterprise
FF – family firm
FGM – family governance measures
FOB – family-owned business
FOC – family-owned company
FOCE – family owned and controlled enterprise.
FOE – family-owned enterprise
FOMB – family owned and managed businesses.
FOMF – family owned and managed firm.
FOPBCs – family-owned passenger bus companies
GDP – Gross Domestic Product
MLFBCM – Multi-Level Family Business Choice Model
Next gen – next generation
PBCs – passenger bus companies
RBV – Resource Based View
SA – South Africa

SMEs – small and medium sized enterprises

STEP - Successful Transgenerational Entrepreneurship Practices

TE – Transgenerational entrepreneurship

TERF – Transgenerational Entrepreneurship Research Framework

TO – transgenerational orientation

TP – transgenerational potential

TSM - Trans-generational Sustainability Model

UAE – United Arab Emirates

USA – United States of America

WCED – World Commission on Environment and Development

ABSTRACT

Family businesses being the predominant form of business organization, and estimated in the range of 60-98% of all firms worldwide, contribute immensely to world economies. It is however deplorable that throughout the world they are victims of intergenerational demise, failing to sustain themselves over multiple generations, emanating from a plethora of challenges that seed them into total collapse. Their very low survival rates are a matter of concern. Zimbabwe's passenger transport sector is typical, with glaringly overwhelming cases of failure. Evidence abound in Zimbabwe of family-owned passenger bus companies (FOPBCs) that have folded, following the passing on of their founders. The sibling and consortium generations succeeding the founders have plunged the businesses into extinction. Despite a tremendous surge in family business research due to their global importance, the totality of studies focused on Africa is small. Notwithstanding their prevalence there exists absence of in-depth knowledge on their operations, including in Zimbabwe. Accordingly, this study focussed on investigating the determinants for business sustainability of FOPBCs in Zimbabwe. Drawing from various business theories, models and literature, the research utilized a pragmatic paradigm that adopted the exploratory sequential mixed method design (Qual – Quan research) to investigate the factors influencing the survival of Zimbabwe's FOPBCs. The qualitative research component undertook ten (10) interviews based on non-probability sampling techniques, to derive relevant themes based on NVivo 2020, that were then employed to design a questionnaire. The follow-up questionnaire was deployed on a census of one hundred and fifty-three (153) FOPBCs in Zimbabwe as the study population. The resultant quantitative data was analysed using exploratory factor analysis (EFA) through the application of principal components analysis (PCA), to determine the factors influencing the survival of Zimbabwe's FOPBCs. The key outputs are methodological, contextual and intergenerational business sustainability framework contributions. The study revealed that succession planning, leadership, total capital, management, family entrepreneurship, strategy, governance, and external environmental factors bear strongly on cross generational sustainability. These factors form the intergenerational business sustainability framework for the FOPBCs. Imperatively, leaders of such companies, policy makers and scholars must pay devout attention to addressing the challenges in logistics and passenger transport management.

Key words

Family-owned business, first, second, third generation, inter-generational, passenger bus company, succession planning, sustainability

CHAPTER 1

INTROUDUCTION

1.1 Introduction

Family-owned businesses (FOBs) are the oldest and predominant business type all over the world (Sundaram, 2017), contributing meaningfully to both economic growth and employment in both developed and developing nations (PwC, 2021). Most small and medium enterprises (SMEs) in the world are family-owned businesses (Acquaah & Eshun, 2016). This study seeks to develop an intergenerational business sustainability framework for family owned passenger bus companies (FOPBCs) in Zimbabwe following their continued collapse over the years. Chapter one sets the stage by presenting the rationale for the study, the problem statement, research objectives, questions, expected study contributions, the organisation of the study, and chapter summary.

1.2 Rationale for study

More than two-thirds of the world's businesses are family-owned, and account for more than half of all employment in the developed world (Osunde, 2017). These firms play a crucial role in the long-term health and growth of national economies (El Agamy & Schreiber, 2014; & Davies, 2014). The family business (FB) is the most common type of business in the contemporary economy and significantly contributes to developmental agendas of nations. FBs contribute to gross domestic product (GDP), wealth creation, job creation, and exports competitiveness.

Available statistics reveal the importance of FBs at regional and country levels. Most enterprises in Europe, approximately 70 - 80%, are FBs (Siakas et al., 2014), and employ between 40-50% within the EU community. Setuza (2017) observed that in the range 3 to 24.2 million family owned companies (FOCs) in the United States of America (USA) contribute employment to between 27–62% of the workforce, and 29-64% of the gross domestic product. Approximately, 80% of GDP, excluding oil and gas, and 70% of total employment in the GCC area are all attributable to FBs (Pierce, 2016). About 90% of United Arab Emirates' (UAE's) private sector enterprises are held by families (Oudah et al., 2018).

In terms of the proportions of FBs, at country level, the European group is led by Austria (83.2%), Germany (82%), trailed by United Kingdom (UK) and Spain with 76% and 71% respectively (Centeno-Caffarena, 2006). According to Poza (2014), FBs employ between 80 and 98% of the total workforce in Italy, Latin America, and Germany. Additionally, Fishman (2009) is of the opinion that FOBs contribute about 50% of the national output. Sikomwe et

al., (2012) also reported that about 80% of businesses in Zimbabwe are FOBs, with most of them in the SMEs category.

It is clear from the above, and as accurately pointed out by Oudah et al., (2018), that the importance of FOBs to global economies cannot be underestimated. Despite FOCs' socioeconomic significance, several threats threaten to derail them in the long run (Sikomwe et al., 2012). Many successful family enterprises (FEs) have failed to survive beyond the first generation (Ungerer & Mienie, 2018). Statistically, only 30% make it to the second generation, 10% to 15% to the third, and 3% to 5% to the fourth and beyond (Visser & Chiloane-Tsoka, 2014).

Considering these statistics, the results of studies conducted on FB survival are puzzling (Sharma, 2014). Therefore, the purpose of this research is to examine the factors that contribute to the longevity of FOBs in Zimbabwe, with an emphasis on the passenger transport sector, and to provide a framework for the long-term viability or sustainability of passenger bus firms through generations. Sustainability means filling present requirements without compromising the potential of the future generation to satisfy its needs (Oudah et al., 2018). FB sustainability is accomplished when a system is put in place to ensure the continuity of the business over generations while also satisfying the requirements of the family and the company.

According to Poza & Daugherty (2013) for a FB is to be considered as one it must satisfy the following characteristics: (a) ownership control (15 % or higher) by two or more members of the family; (b) strategic influence by family members on the management of the firm, either by being active in management, continuing to create culture, serving as an advisor or board member, or by being an active shareholder; and (c) concern for family relationships; the dream or possibility of continuity across generations (Ramadani & Hoy, 2015). Depending on the context, terms like family-owned business (FOB), family business (FB), family firm (FF), family company (FC), family-owned company (FOC), family enterprise (FE), and family-owned enterprise (FOE) will be used to refer to such a corporation.

Since 1989, there has been an unprecedented increase in FB research due to their significance to the global economy (Acquaah & Eshun, 2016). Despite this worldwide upsurge in FB research, relatively little has been done in Africa since most studies have been conducted in developed-world settings (Sandada & Mangwandi, 2015). Although FOCs are common throughout the continent, far little is known about them. There has been a total of 29 articles published during the last 30 years, with the vast majority (14 out of 29) appearing just

between the years of 2010 and 2015 (Acquaah & Eshun, 2016). As a result, Zoogah & Nkomo (2013) are spot-on when they say that interest and productivity in research on the continent's FOBs have just recently surged (Acquaah & Eshun, 2016).

In emerging countries, there is a shortage of data on what makes businesses succeed or fail (Williams & Jones, 2010). Further, Williams & Jones (2010), suggests that due to the unique characteristics of businesses in various developing countries, there may be regional differences in the elements that affect their lifespan. This highlights the need for more research in emerging economies such as Zimbabwe. While previous research has narrowed down on a single topic or a small subset of industries, this investigation will take a more holistic approach by examining the whole range of variables affecting FBs' potential to thrive in the long term. This study focuses on the bus passenger transportation industry and take such a comprehensive strategy to investigate the factors influencing survival of FOPBCs in Zimbabwe. Given that close to 80% of all businesses in Zimbabwe are estimated to be FFs and with the form of business becoming increasingly dominant in the country and with a huge economic and social contribution (Sikomwe et al., 2012), this research is justified.

The study makes the following significant contributions:

Theoretical contributions

There is hope that the insights gleaned from this research will help ensure the long-term viability of family-owned passenger bus transport businesses. This groundbreaking work is anticipated to create enormous scholarly interest since there has been practically no systematic research of this extent in this crucial area of Zimbabwe.

Contributions to business practice

Disconcertingly greater extinction rates have been seen for FOPBCs compared to other types of FOBs. It is intended that by doing this research, better methods of doing business would be uncovered, which will lessen the likelihood of bus operations failing or going out of business entirely.

Contribution to the social good

Zimbabwe will benefit from the survival of FOPBCs through income tax, creation of jobs, and the promotion of corporate social responsibility by sustainable bus firms. Several rural bus firms, like Kambasha, Shu Shine, and Mhunga, used to support football teams in the top league in the nation, in addition to donations.

1.3 Problem Statement

FOBs dominate world economies (Tobak & Nadrabi, 2020) and they drive employment generation, poverty alleviation and improving equality (Cho et al., 2017). However, FBs have a dismal survival rate, as they struggle to be sustainable over multiple generations (Ungerer & Mienie, 2018). FOPBCs face several threats that might cause their demise, and this negatively affects the economy through unemployment of many people (Cho et al., 2017). Statistics show that just 30% of FOEs make it into the second generation, 10% to 15% into the third, and only 3 to 5% into the fourth generation and beyond (Baron, 2016; Walia, 2018). The family can potentially burden the business heavily and in extreme cases running the risk of causing its total demise (Baus, 2013, in Suess-Reyes, 2016). Could it be that there is something fundamentally wrong with this type of firm that it inevitably falls into the three-generational survival trap (Zellweger et al., 2011) of father merchant, son gentleman, grandson beggar (Ungerer & Mienie, 2018).

The passenger transport industry in Zimbabwe is emblematic of the alarming difficulties faced by FOCs. There is abundant evidence of in country FOBCs that have folded, following the demise of their founders. This is cause for serious concern as an efficient bus transport network is a key enabler for economic development, which oils downstream industries. Those operating in the informal sector of Zimbabwe's economy rely largely on public transportation, notably buses to transport their goods. As a result, if such firms diminish, the national government loses tax money, and the livelihoods of the founders' surviving family are imperilled. It is against this background that this study focusses on developing a sustainability framework for the FOPBCs by investigating the determinants for sustainability of such companies. Besides making a theoretical contribution to FB research, the output is anticipated to aid in practically preparing FB owners or leaders to adopt best practices and strategies to appropriately usher in the requisite trans-generational orientation to their FOBCs. The prosperity and continued existence of family businesses is not only good for the families involved, but also for the economy of the countries in which they are located (Sundaram, 2019).

1.4 Research Objectives and Questions

1.4.1 Study Objectives

The main objective of this research is to develop an intergenerational business sustainability framework for family-owned passenger bus companies (FOPBCs) in Zimbabwe.

- To establish the generational family life stages of Zimbabwe's passenger bus transport companies.

- To examine factors restricting survival of FOPBCs in Zimbabwe's second and third generations.
- To assess factors influencing survival of FOPBCs from the first, second and third generations in Zimbabwe.
- To rank the factors influencing generational survival of FOPBCs in Zimbabwe.
- To develop an inter-generational business sustainability framework for FOPBCs in the in Zimbabwe.

1.4.2 Research Questions

The main research question is: What framework can be put in place to ensure intergenerational sustainability of FOPBCs in Zimbabwe? The sub questions are:

- What are the generational family life stages of Zimbabwe's passenger bus transport companies?
- Which factors restrict survival of FOPBCs in Zimbabwe's second and third generations?
- What are the determinants of FOPBCs' survival from the first, second and third generations in Zimbabwe?
- What is the ranking of the factors that influence the intergenerational survival of FOPBCs in Zimbabwe?
- What framework guides the sustainable operation of FOPBCs across generations in Zimbabwe?

1.5 Expected contribution to knowledge.

Methodological contribution

This study is the first to adopt an exploratory sequential mixed method qual quant approach in FB studies in Zimbabwe. Past studies on FOBs have utilized either qualitative or quantitative or qual to qual research methods.

Contextual contribution

Accordingly, Welter et al., (2016: 1) "emphasize the relevance of context calling for FB research in emerging, developing, and transitional economies." This study will make significant contribution towards that call. It adds on to the few studies in the African and specifically Southern African context, focussing on specific issues and/or sectors (the passenger bus transport sector), but taking a broad and wholesome approach in investigating all sustainability and longevity factors for FBs in one, as opposed to looking at one subject or a selected few. Furthermore, it is the first to focus on key factors peculiar

to the different interest groups in families, that is amongst the founders, second and third generations in Zimbabwe.

There is a practice gap to advise family business stakeholders on such aspects (Ungerer & Mienie, 2018). The adoption of these principles by company owners may result in beneficial socioeconomic developments such as the creation of new employment and a rise in the quality of living for the owners' family, extended relatives, and friends.

Stimulus for further research

More investigation into this area of study and related industries may pique the curiosity of other scholars.

1.6 Organisation of the study

This report is broken down into different chapters to enable the reader to understand the important ideas and concepts which are related. The report has 9 chapters from introduction to summary, conclusions, and recommendations. The chapters are organized as follows:

1.6.1 Chapter 1: Introduction

Chapter one introduces and sets the stage for the research on family-owned passenger bus companies in Zimbabwe. Prior to evaluating the literature on FOPBCs, it was important to elaborate on the main ideas which form the basis of the thesis. The chapter outlines the rationale of the study, research objectives and questions, and the expected contribution made by the study.

1.6.2 Chapter 2: The Global Context of Family-Owned Businesses/Global Overview of The Field of Family Businesses

The main purpose of chapter 2 was to present literature on the global context of FOBs. Before looking at FOPBCs, it was important to evaluate the dynamics FOBs in general. Additionally, the challenges facing FOBs were also reviewed in this chapter. Several success factors in line with FOBs were also elaborated from a literature perspective. The chapter also defined important terms used in FOB world.

1.6.3 Chapter 3: Theoretical Framework

Chapter 3 is the theoretical framework for the research. In this chapter, important theories in line with FOBs were reviewed and contextualized. These theories enabled the researcher to draw important conclusions on why FOPBCs in Zimbabwe deserve special attention. The theories include among others the Resource Based View, the Agency Theory, the Stewardship theory, and Maslow's Hierarchy of Needs. Apart from these important theories, the study also reviewed literature on family business models which allow the firms to transition from one generation to another.

1.6.4 Chapter 4: Empirical Literature Review

The current research is not the first to evaluate the transgenerational sustainability of family-owned businesses. As a result, the main purpose of chapter four was to evaluate and review empirical literature on family-owned businesses. Previous research was compared to determine points of convergence and divergence and how the current research compares to what has been done in the past. Empirical literature review was done by region, looking at studies done in America, Europe, Asia, and the African continent. Country specific cases were also quoted and reviewed.

1.6.4 Chapter 5: Research Methodology

Chapter five is the research methodology. In this chapter, the steps that were followed in collecting and analyzing the data were detailed. The chapter looks at the research philosophies and paradigm together with ontology and epistemology assumptions. This study was based on the mixed methods research design where collection and analysis of qualitative data was followed by the quantitative approach. In this chapter, this specific mixed method reviewed and justified is the exploratory sequential design. The chapter also ironed out the target population and sample, research instruments, data collection and analysis procedure, validity, and reliability tests as well as the ethical considerations.

1.6.4 Chapter 6: Qualitative Data Presentation and Analysis

Consistent with the exploratory sequential design outlined in the research methodology, this chapter presented and analyzed the qualitative results. After transcription of the audio files, the transcripts were imported in NVivo 2022 for subsequent thematic analysis. Important themes on intergenerational survival of family-owned passenger bus companies were extracted and analyzed. This was achieved through use of codes and quotations from the transcripts. Where necessary, direct quotations from the participants were extracted to support important ideas and concepts that were brought forward.

1.6.4 Chapter 7: Quantitative Data Presentation and Analysis

The main purpose of this chapter was to present and analyze the quantitative results of the study. Multiple response tables, Frequencies and descriptive statistics were requested in IBM SPSS version 26. The analysis, in the previous chapter, was based on the research objective stated in chapter one. Additionally, the t-test of independence was also used to investigate differences between groups. Exploratory factor analysis (EFA) through use of principal components analysis (PCA) was employed to investigate the factors influencing the survival of FOPBCs from the first, second and third generations. The results of the analysis were visualized through use of graphs and tables.

1.6.4 Chapter 8: Discussion of findings

After presentation and analysis of qualitative and quantitative results in chapter 6 and 7, it was crucial to harmonize the findings through discussions and comparison with existing studies. The purpose of chapter 8 was to synthesize the findings from the qualitative and quantitative chapters. This study went on to compare these findings with existing literature on family-owned passenger bus companies. Points of convergence and divergence were also noted.

1.6.4 Chapter 9: Summary, Conclusions and Recommendations

The main thrust of chapter 9 was to summarize, conclude and make recommendations to the various stakeholders who might benefit from the current study". A summary of the study was given, outlining how the study objectives were achieved. Based on the summary and the discussions presented in chapter 8, important conclusions were drawn and briefly compared with existing literature. The conclusions and findings assisted the researcher in making important recommendations to various stakeholders. Recommendations for further study were also given in this closing chapter.

1.7 Chapter Summary

The main purpose of this chapter was to introduce the study on family-owned passenger bus companies. The major elements which have been highlighted include rationale for the study, problem statement, research objectives and questions and the expected contribution to the board of knowledge. The main purpose of this chapter was to lay a strong and solid foundation for the preceding chapters on the family-owned passenger bus companies in Zimbabwe and other parts of the world. In this chapter, some literature sources on family-owned enterprises were also consulted and these were the basis for the formulation of the operational objectives for the study. The next chapter reviews literature at family-owned businesses from a global context.

CHAPTER 2

THE GLOBAL CONTEXT OF FAMILY-OWNED BUSINESSES

2.1 Introduction

Family owned enterprises have been studied in various parts of the world. Different parts of the globe have paid attention to the transgenerational survival of FOBs. As a result, the main purpose of this chapter is to review literature on the global overview of FOEs. Like any other form of business, FOCs also face challenges, and these have been reviewed. Key concepts used in this research have been defined and conceptualized to suite the current study. Additionally, the chapter examined literature on the stages through which FBs pass, that is the first, second and third generations. A distinction between family and non-family businesses has been done. The chapter ended by evaluating the success and sustainability of FEs.

2.2 Global Overview of Family-Owned Enterprises

It has been noted that world economies are dominated by FOBs (Tobak & Nabradi, 2020). In 2016, Fortune's list of the worlds' 50 largest corporations included globally known FFs such as Berkshire Hathaway, Wal-Mart, Ford, Volkswagen and Exor (Tobak & Nabradi, 2020). The authors reveal that approximately one third of the companies on S & P 500 Index are FOCs. The Houshi Hotel and Spa in Japan is possibly the world's oldest FOC at 1300 years, being in operation for over 46 generations. Figure 2.1 by Tobak & Nadrabi (2020) below reveals the distribution of the top 500 FOCs by region, with most of them domiciled in Europe followed by the Americas (both North and Latin America), then Asia and the Pacific. All other regions contribute a mere 3%.

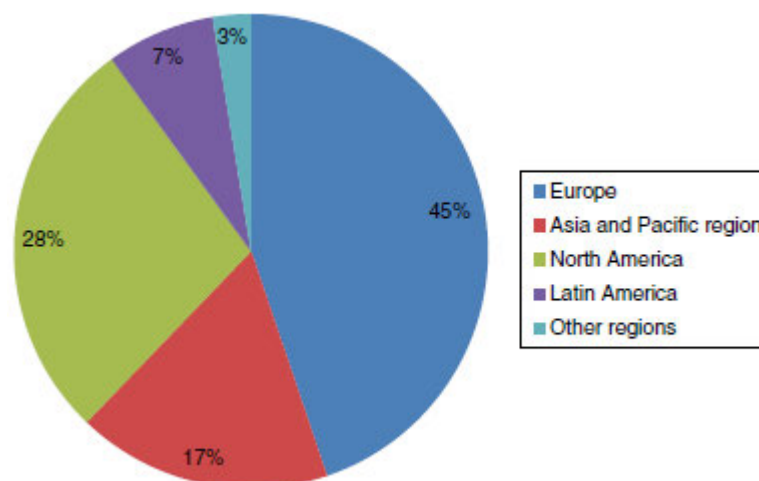


Figure 2. 1 Top 500 FOBs in the world by region

Source: Tobak & Nadradi (2020)

Figure 2.1 corroborates with earlier assertions by Siakas et al., (2014), on the immense importance of FEs especially to economies of Europe and the Americas.

Contrary to Tobak & Nadrabi (2020), Ernst & Young (EY) (2023) reveals that most of the businesses in the 500 top FOCs in the world are from the United States (US), in fact seven out of ten of the world's largest FBs are based in the US, with retailer Walmart and Berkshire Hathaway in top and second places. There are several successful American businesses operating today that got their start in the FOB industry, including but are not limited to: previously mentioned Walmart, Berkshire, Nike, Oracle, and Facebook (EY, 2023).

The Family Business Association of South Africa (FABASA), basing on Nsehe (2014) as well as PwC (2016–2017) survey, concludes that FBs are the backbone of world economies. Tobak and Nabradi (2020) reveal that these FBs face a variety of challenges, and only 26% had considered the option of transferring the businesses within the family. Accordingly, referring to PwC (2016), point out that lack of succession planning is a common problem for FFs the world over, for reasons including the founder being too busy with day-to-day operations to think about succession planning. Yet, newer concerns have also evolved over the years. PwC (2022)'s global survey pointed out that it could no longer be business as usual for FBs surviving in a world characterised by economic disruption, pervasive uncertainty and economic change. Such global threats have united the next generation of FB leaders around a common goal: driving growth to secure the stability of the business and the family (PWC, 2022). Accordingly, growth achieved in such an environment measures its success in a changing world, securing the family's continued prosperity and wealth.

Figure 2.2 overleaf by Tobak and Nabradi (2020) reveals the distribution of the world's top 50 FBs according to their business activities. It illustrates that the Consumer Products and Retail account for 38% or 19 by number, of the world's top 50 family businesses. About 62 percent is comprised of oil and gas, hospitality, and construction, diversified industrial products, media and entertainment, technology and other. The Other category includes insurance, life sciences, mining and metals, energy, public utilities, and telecommunications. It's worth noting that, when broken down by industry, the vast majority of the 500 largest FCs in the world operate in the secondary sector, while just a small fraction operates in the main sector (Tobak & Nabradi, 2020).

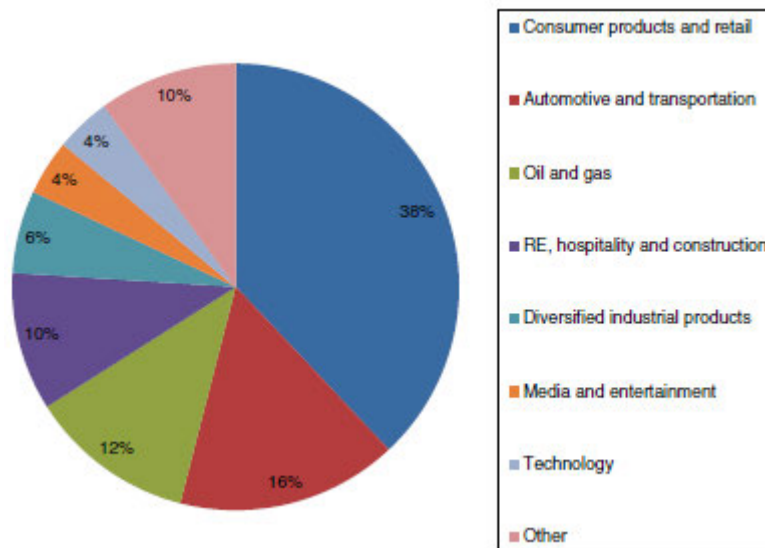


Figure 2. 2 Top 500 FOBs in the world by economic activity.

Source: Tobak & Nadrabi (2020)

2.3 Family Business Failures and Challenges

FBs face high failure rates, and as previously mentioned a mere 30 per cent survive into the 2nd generation and only 10 per cent into the third (Benavides-Velasco et al., 2013). Sharma (2014) however questions the validity of these general statistics on FEs success arguing that the numbers are only concerned with the continuity of the firm from one year to the other, ignoring the possibility of a firm's continued existence in business through divestiture and thus exiting their current business. This could for example be spawned by a complete change in external environmental factors. That as it may be, such statistics are still aptly relevant to the African based Fes that tend to be informal or less institutionalized than their developed world counterparts and hardly go beyond 2nd generational owners (Steven-Jennings, 2013). Daspit et al., (2017) highlight that, educators, practitioners, and policy makers, have continued to garner interest in scholarly endeavours to understand the unique challenges and strategic advantages of the world's large FOCs.

Several factors which emanate from the complexity of FOEs contribute to the high failure of rate of such forms of business organisation. Researchers such as Schwass & Glemser (2016) & Davenport (2017), reveal that the complication is a result of the family dimension that is added to the common governance roles found in other forms of business, that is, those of the owner, management, and employees (Matchaba-Hove, 2020).

Schwass & Glemser (2016), and Phikiso & Tengeh (2017) itemize the challenges that arise a FB from inclusion of the family dimension to include, inter alia, an autocratic culture within the

enterprise, family member conflicts, favoritism, improper generational succession, rivalry amongst siblings, lack of succession and uncertainty about the future, lack of effective leadership, and poor communication (Matchaba-Hove, 2020). Steven-Jennings (2013) adds a lack of history, expertise, and governmental support that exists in FOCs in other parts of the world to such challenges to the list of challenges confronting African FBs. These challenges contribute to the tendency for African FCs to be short-lived (Matchaba-Hove, 2020).

As noted above, several large-scale well-structured empirical investigations have shown that the effectiveness of FFs is not dependent on resources or procedures inside the family or business systems, but rather on the efficient management of the overlap between the two. Possibly, the theoretical definition of a FB cited by Daspit et al. (2017), as a business governed and/or managed with the intention to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families underlines this requirement.

The FE is made unique by the family involvement within the business and the idiosyncratic goals of the family (Daspit et al., 2017). The FE is comprised of two systems: the family system that is to some extent governed by emotional relationships, and a business system, subject to the economic logic of the market. Daspit et al., (2017) confirm that considerable heterogeneity is generated when these two systems are superimposed, resulting in complexity. Consequently, to this complexity and heterogeneity, Gagne et al., (2014) and Dyer et al., (2014), quoted in Daspit et al., (2017), content that there remains a big gap for the study of the causes and consequences of FF behaviour. Considering the same, Dyer & Dyer (2009) and Basco (2015) converge that understanding the importance of the contribution of the family to performance of FEs remains a subject of interest (Daspit et al., 2017).

A study by Deloitte (2016) reveals that a new highly motivated young generation was ready to take over leadership of their FFs, are aware of the challenges and the longer-term prospects for their companies to confront. Deloitte (2016) underscored the need for FFs to maintain a balance between business goals and family goals. The study also revealed the need for smooth transitions in leadership between generations to be put in place. These goals which may sometimes be in conflict could also be difficult to reconcile with each other. Figure 2.3 depicts the main challenges that would face the next FB generation leaders in the three-circle model.

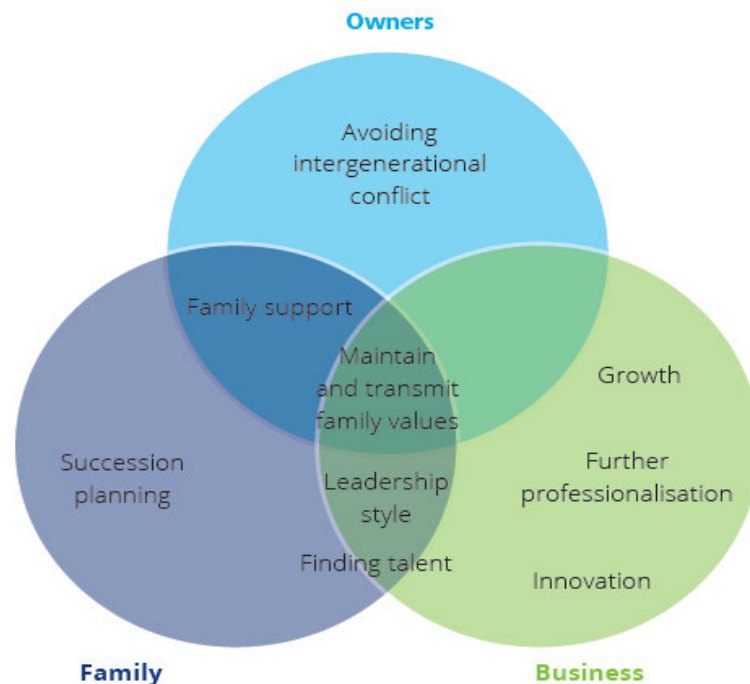


Figure 2. 3 Divergent Objectives in the Family Business

Source: Deloitte (2016)

Visser & Chiloane-Tsoka (2014) and Phikiso & Tengeh (2017) add voice to the foregoing challenges of FOBs that FBs are marked by a concentration of ownership, control, and, in most cases, key positions of management among members of the family, even after the founders have retired. Haar & Brenes (2012) identify this type of business organization as generally prevalent in jurisdictions with weak legal structures where family members' trust may act in place for lacklustre corporate governance and contractual enforcement. Family connections impact the development, prosperity, and survival of the FOBs, and many family troubles stem from conflict-ridden family relationships (Molly et al., 2010). Consequently, family and company management seem to be an ongoing difficulty for FE entrepreneurs (Visser & Chiloane-Tsoka, 2014). Other issues and or challenges raised in Visser & Chiloane-Tsoka (2014) include:

- Favouratism in employment practices for the family rather than the business interests. It has been noted by Katz & Green (2014) that achieving a balance between meritocracy and nepotism, and managing privilege is a human resources management matter that continuously surfaces in FCs.
- The expectation that the oldest child (usually the son) will inherit the firm, and whereas the appropriate successor needs to have a passion and the aptitude to run it, being and empathetic personality, with a vision for future business development and growth of the business.

- Sensitive issues around areas of salary differences, not hiring a child, disciplining relatives and nonfamily members' commitment and opportunities concern FBs.
- Scant information about how the FOE shares, disseminates, and harnesses their knowledge to build and strengthen their technological capabilities.
- Very low understanding of how FBs effectively manage the knowledge-sharing process.
- The founders of FBs are hesitant to delegate decision-making power to family members, particularly their children and grandkids (Katz & Green, 2014).
- In certain nations, such as South Africa, the necessity to comply with regulatory standards renders FEs uncompetitive, while the financial incentives and help provided to them are insufficient. In addition, the enterprises lack the knowledge and financial means to satisfy regulatory compliance standards (Brink, 2014).
- FOBs suffer external economic environmental challenges, for example, market conditions, around a low confidence in government, policy uncertainty and inconsistencies as well as existing infrastructure (taxes, electricity, and e-tolling), fluctuations in exchange rates (PwC, 2012).
- Challenges internal to the firms i.e., shortages of skilled labour and cost control and cash flow (PwC, 2012).
- Absence of governance structures – FB constitution, family forums, advisory committees, business ethics and values. The remain vital for FCs to succeed (Diederichs, 2014). According to Diederichs (2014), values include fairness, as the ability to achieve a fair balance between the family and business as well as stewardship – where the FB leaders act as stewards believing that the businesses, they serve are larger than them.
- FOCs face difficulty in transferring family 'goodwill,' which denotes the relational, social, and human capital that typically contribute to the economic value of the business.

2.4 Definitions of Basic Terms and Concepts Related to Family Businesses

Though not being very definitive, Sharma (2004) proposes that in understanding the field of FB a good starting point would be to clarify the definition of FFs and the source of distinctiveness of the field as well as the different facets of FF performance.

Business

Businesses are firms that trade products and services for money or other goods and services. (Cho et al., 2017). Businesses fall into three main categories as privately owned, state-owned

or not-for profit. Family-owned businesses are a subset of privately-owned businesses (Cho et al., 2017).

Family

In the nations of Asia, a family is considered to consist of three or more generations living together under one roof in addition to the parents and children. In African nations, the concept of a family is fairly like that which is used in Asian countries, with the exception that extended members of the family do not necessarily have to reside in the same home (Cho et al., 2017).

Family Business

Despite many efforts having been put in consolidating a working or conceptual or operational definition for a FOC (Masango, 2014) there is still no consensus on a single standardized and universally accepted definition of a FE (Tobak & Nabradi, 2020) and hence the continued absence of definitional precision (Oudah et. al., 2018). As a result, numerous different definitions are available (Masango, 2014). There are more than 20 different definitions that appear in literature, but with the main variation amongst them being in the level/degree of ownership that the family controls and involvement of the family in the firm's management (Oudah et. al., 2018). Masango (2014) argues that the lack of precision stems from the fact that many of the definitions proposed are broad, incorporating all aspects relating to management, ownership, family involvement and generational succession paradigms. In addition, family owned, and controlled enterprises (FOCEs) also come in many variations - sole proprietorships, partnerships, limited liability companies, regular corporations, holding companies and even publicly traded companies (Masango, 2014). Alternatively put, they can range from small, informal shops to big, formal, public corporations (Masango, 2014).

Since the definition of an FC might be quite different from one research to the next, Dyer & Whetten (2006), believes that there are two different variants of such definitions. To begin with, a definition that is more open to interpretation would be to say that an FF is an organization whose management is managed by the family members who own it. In this instance, non-family members do not have any role in the administration of the company, which is run only by members of the family. The second definition is more objective and considers a company to be an FB if it satisfies specific criteria, such as the proportion of ownership that is held by the family or the number of family members who occupy directorships or key managerial positions.

Ungerer & Mienie (2018) bring to the fore, four characteristics of FOCs which are single family control, the FB employs a certain number of family members, provision of work for non-family

members and lastly, that they have an independent board of directors supporting the goals and values of the controlling family.

A similar definition is provided by Sundaram (2019), who defines a family business as one in which a family has sufficient ownership to determine the composition of the board, continuously involves themselves in the decision-making, leadership, and operational aspects of the business, and has the intention of passing the firm on to the subsequent generation. Sundaram (2019) further reveal that the propensity of FCs to survive generations is also regarded as a central element for FF performance. This research will adopt this definition since our main interest is in seeing FEs being transmitted from one generation to another and hence illuminating the concept of family business sustainability. It also incorporates all the accepted elements in the definition of a FB concerning ownership, management, control, generations, and the intention to pass it on as an inheritance within the family (Tobak & Nabradi, 2020).

First, second and third generation family firms (1GFF, 2GFF and 3GFF)

This research will adopt the definitions by Sonfield and Lussier (2004) as follows:

- A family-owned and operated business that solely involves members of the first and founding generation of the family is known as a 1GFF. This kind of business may include more than one member of the family.
- The terms 2GFF and 3GFF refer to businesses in which members of the second and third generations of the same family are actively engaged in the ownership and administration of the company. In a 2GFF or 3GFF, the original business founders and/or other members of previous generations may have resigned from the company or passed away; hence, it is not necessary for all generations (two or three) to be actively engaged.

2.5 Concept of Family Business Success or Performance

There are a variety of definitions for what constitutes success in business, and several models of performance, success, and survival may be found in published works (Sandada & Mangwandi, 2015). Both financial and non-financial variables may be used to evaluate FFs' performance, but the former has received greater attention in the relevant body of research. According to Peake & Marshall (2011) the frequently used indicators of performance include earnings, employment and growth as referring to growth in earnings, profit, and number of employees. Researchers in the FB sector have used a broad range of variables. Financial, human, and capital owner qualities have been embraced by some scholars as a means of explaining the success and longevity of businesses (Sandada & Mangwandi, 2015). On the

other hand, there are scholars who content that firm characteristics also influence business success and survival. Most people agree that a company's financial health is the single most important factor in determining its long-term viability. However, many owners of small and/or family businesses do so for reasons other than financial gain, such as the pursuit of a certain lifestyle or for other personal reasons (Sandada & Mangwandi, 2015).

The FE is a distinctive and complex outfit as it pursues varied objectives (Sundaram, 2019). Some of the multiple goals FEs strive to achieve across generations include achieving prosperity of the FF, maintaining unity and harmony within the family, keeping control of the business across generations, mitigating family conflict, and preserving its liquid assets (Benavides-Velasco, 2013, in Sundaram, 2019). Habbershon et al., (2003) concur that for many family members, the firm represents a vehicle for nurturing the family in the future and in the generation to come, providing careers, security, and a place in the community for several family members, and therefore owner managers consider trans-generational success as a primary goal of FOBs (Sundaram, 2019). It can therefore be concluded that for such enterprises with not much interest in growth, financial gain is not their primary or only motivation, hence other non – financial criteria to measure their success must be used.

The analysis of FB performance or success by Sharma (2004) is noteworthy. He posits that the close intertwinement of family and business in FEs culminates in a definition of high performing FFs that considers performance on both family and business facets. Achieving simultaneously on both financial and nonfinancial goals is the aim of such FEs. Sharma (2004) cites significant variations in perceptions of FF stakeholders regarding even the most fundamental issues, including on the definition of success or goals that the different players aim to achieve for the FF, which could also point towards a tenacious source of conflict.

2.6 Concept of Family Business Sustainability

Sustainability means differently to different people (Sundaram, 2019). Growth, continuity, transgenerational entrepreneurship, social and emotional wealth, and sustainability are all topics often brought up while discussing FF in the context of academic study (Nordqvist & Zellweger, 2010). The FE is complicated and unique, as it has more than one goal. Maintaining peace and unity within the family, making the family business successful, keeping control of the business through the generations, reducing family conflict, and keeping its liquid assets are some of the undertakings by FFs (Benavides-Velasco, 2013 in Sundaram, 2019). Sundaram (2019) notes that owner managers of FFs often regard trans-generational success as their main aim since family members view the business as a vehicle to nourish the family in the future, even into the next generation. The FF may give employment, stability, and a role

in the community for multiple family members. Corporate sustainability refers to the way in which a company handles its financial, social, and environmental responsibilities so that it may thrive in an ethical and profitable manner for the long term (Cho et al., 2017).

De Falco & Vollero (2015) define sustainability in terms of achieving longevity for the family enterprise through the creation of enlarged trans-generational value based on a combination of three pillars/systems of family success, business growth (longevity, company performance, innovation ability) and quality of local embeddedness in shared community values, social ties. Schillaci et al., (2013) refer to FB sustainability as the ability to ensure the persistence of the family over time, combining the continuity of the family myth with social responsibility and creating a community of values and intentions (Chundu et al., 2021). Sustainability is a compelling strategy to increase business sales, investment and financial assistance, talent, workforce diversity and productivity, company visibility, and goodwill (Chundu et al., 2021).

Sustainability is meeting current needs without compromising the next generation's ability to meet its needs (Oudah et al., 2018). By carrying out planning for the future of the FC in a way that will benefit both the firm and the family, by such the FB will sustain into the future (Sundaram, 2019; De Falco & Volero, 2015). However, as was observed before, many FFs struggle to maintain their viability through numerous generations (Ungerer & Mienie, 2018). This study's intention is to develop a multi-family business sustainability framework for FOPBCs in Zimbabwe.

2.7 Chapter Summary

The main purpose of this chapter was to evaluate literature on FOEs from a global perspective. The failures and challenges encountered by FBs in their quest to survive from one generation to another were also examined. Important terms pertaining to FOBs were defined and contextualized in this study. The chapter also reviewed important literature on FB success, performance, and sustainability. The next chapter is centered on the theoretical framework in relation to the management of FOEs. Important theories that were used as the basis for studying FBs are evaluated in this chapter.

CHAPTER 3

THEORETICAL FRAMEWORK

3.1 Introduction

This chapter lays the theoretical framework for the study by examining the important theories closely related to management of FOCs. Before looking at the passenger transport industry business specific examples, the chapter reviews frameworks on FB in general. The theoretical framework discusses the pertinent theories and models related to FBs and contextualize them to suite the current study. The important theories singled out include among others, Maslow's Hierarchy of Needs, Stewardship Theory, Agency Theory and Resource-based View (RBV) of the firm. Apart from FB theories, models relevant to the field, such as the Three-Circle Family Business or Multi-systems, Multi-level Family Business Choice, The TONA and the Trans-generational Sustainability Models will be unpacked. This will be followed by a presentation of the Trans-generational Entrepreneurship Research Framework or the STEP Project and its relevance, and finally the GROW model.

3.2 Theoretical Framework: Family Business Theories

Cho et al., (2017) suggested that research is directed by a theoretical framework, which is a set of hypotheses and underlying assumptions about the phenomenon under investigation that may be tested by a series of experiments or surveys. It compiles several relevant ideas and models into one place for ease of reference and analysis. Despite the prevalence of FOBs worldwide and as the backbone of modern economies (Successful Trans-generational Entrepreneurship Practices, STEP, 2017), it is unfortunate that FBs have been neglected in the development of theories of the company and other areas of the mainstream management literature as lamented by Chrisman et al., (2018). However, some of the ideas surrounding the formation and administration of FOEs are discussed below; they include explanations for why FBs often fail, particularly after the deaths of its founders.

3.2.1. Maslow's Hierarchy of Needs Theory

According to Maslow (1943) as referenced by Cho et al., (2017) humans are driven by different factors or needs or motivations, which are organized in a hierarchical order, at different times in their lives. The higher needs will only feature after the unsatisfied lower needs are taken care of. The bottom of the pyramid is anchored by first level requirements, which include short-term fundamental needs such as food, warmth, and water among other things. Such are also referred to as physiological needs. The second tier comprises of longer-term safety demands for order and stability. The social requirements for affiliation, alternatively known as love and belonging, are represented by the third layer. At this level, human beings have a strong need

to establish secure connections with other people. The need for esteem, also known as the desire, to be recognized and admired within one's various social groups for one's accomplishments as well as for prestige and power, is represented by the fourth level of the hierarchy. This level addresses the human being's desire to be recognized and admired within one's various social groups. The goal of self-actualization is to realize as much of one's full potential as possible to have an ever-increasing sense of fulfilment. This goal is located very close to the pinnacle of the pyramid. The urge to experience, merge with, and serve that which is beyond the individual self (peak experiences) lies at the highest pinnacle of human aspirations. This includes the drive to seek self-transcendence (Cho et al., 2017). The different levels of needs correspond to the different stages of life.

The arguments of Maslow's Hierarchy of Needs are applicable to the current study, in assisting an understanding of the motivations for starting FOPBCs. Individuals venture into company formation in response to diverse needs and to fulfil basic human drives to create and construct something, as well as to contribute to self-development (Cho et al., 2017). The economic requirement of making a livelihood and sustaining a family is the driving force behind founding and expanding many small companies. Using elements of this theory, one can argue that the primary reason for starting a company is to fulfil physiological and safety demands. Among other motivators, lifestyle and wealth accumulation objectives play a significant influence in encouraging family members to launch a company. Put differently here, the driving force is the desire to gain self-respect. Understanding the motives for launching a FB may aid in determining the firm's viability and long-term strategy, even if faced by challenges.

3.2.2 Stewardship Theory

Managers, according to stewardship theory, will be good agents of a company's assets if they are given free rein to make decisions. The theory is rooted and anchored in the disciplines such as Sociology and Psychology where the definitive role of a steward is to protect and maximise shareholder utility through increased firm performance (Dumbu, 2018). The theory regards stewards as executives of the enterprises performing their duties, roles, and responsibilities on behalf of the shareholders in the quest to increase shareholder value (Dumbu, 2018). Dumbu (2018) further indicates that in the stewardship theory, executives of an enterprise are stewards of the owners, and have shared goals. Carney, (2005) holds that stewardship theorists argue that FOEs have needs and goals above and beyond the basics. Unlike non-family companies, which tend to prioritize short-term profits above family and social relationships, loyalty, trust, and stability, family-owned businesses prioritize the long-term benefits and see themselves as an extension of the family (Molina & Rutterford, 2011). Entrepreneurs often fail to separate themselves from their companies because they see their

endeavours as an extension of their personal efforts (Chundu et al., 2021). Further, Chundu et al. (2021) highlights that the theory sheds light on the ownership and administration of FCs to the extent that their founders are unable to fully divorce themselves from the business and are therefore compelled to run the company in the best interests of future generations.

The stewardship theory is different from the agency problem which attempts to that corporate managers often prioritize their personal interests above those of the companies they oversee (Cho et al., 2017). The stewardship theory is crucial for this research - through motivating both family and non-family members who hold management roles in FOCs by providing incentives, will safeguard and protect the company, hence ensuring its continued survival.

3.2.3 Agency Theory

The agency theory, also known as principal-agent relationship, focuses on the challenges that arise in organisations where there is separation of managers (agents) and owners (principals) (Chundu et al., 2021). It is based on divergent interests, asymmetric information, opportunistic behaviour, and deals with the conflict of interest between an agent, who controls firm resources acting as the representative of the principal, and the principal who owns the resources and delegates work to an agent (Dandira & Chufama, 2020). Therefore, it considers the underlying objective incongruence that leads to disputes when management and ownership are split. When two parties have divergent interests, agency theory predicts that there will be friction and, therefore, costs. Given that private FBs' ownership and management are integrated, some argue that agency costs are not an important factor (Wargitsch, 2010). However, agency fees might affect FFs if the family's interests are prioritized above those of the firm and its other stakeholders (Chrisman et al., 2003, 2004). Agency costs and conflicts in FOBs may take several forms which include the following aspects:

Conflicts usually arise between the family and the non-family manager. In some cases, FBs would employ non-family managers for various reasons such as lack of qualification and skills or agreement among family members over who should manage the business. Since the lives of family members depend on the business, they have a high interest on its good performance, success and future which, in turn, would lead to a very close monitoring of the non-family manager, hence reducing agency costs (Cho et al., 2017). A decrease in information asymmetries between the principal and the non-family manager (agent) can be achieved through tighter and more effective control of the non-family manager, thereby reducing the likelihood of the latter diverting company resources to their own ends, which would have a negative impact on both business performance and the owner's interests. The other source of conflict in FB emanates from misunderstandings between the non-family shareholder and the

family owner. Minority shareholders might be at a disadvantage in FB groupings when one family owns many businesses. According to Cho et al., (2017), a common method used by these FBs is to divide ownership and control through use of a pyramidal structure.

Additionally, conflicts can also arise between family owner and family manager. In some FOBs, a senior family member will be responsible for management of the business and making important decisions about the operations of the firm. However, this may not be to the best interest of the family owner who may have different views with regards to management of the business and the overall direction which the firm should take. Emanating from this view Barrett (2014) advises it is sometimes argued that there are no agency problems in FFs where owners and managers are members of the same family, with the Stewardship model being more appropriate. However, there is a special form of agency problem in FEs (Molina & Rutterford, 2011). A spirit of misplaced or parental altruism may lead to inefficiencies in hiring managers, making the firm vulnerable to honest incompetence and deficits of expertise (Dandira & Chufama, 2020). The authors lament that while such actions may help a family member, they reduce firm performance.

3.2.4 Resource Based View (RBV)

The RBV provides an analysis of the many ways in which firms may make use of their resources to improve their positions in the market (Zellweger et al., 2010; Dandira & Chufama, 2020). As proposed by Barney (1991) the theory suggests that sustainable competitive advantage and superior performance can result from valuable, rare, imperfectly imitable, and non-substitutable resources. In line with the RBV, resources pivot competitive advantage and, hence, the success of business (Zellweger et al., 2010). It is relevant to FB research, with the term familiness – regarding FF context-becoming essential and referring to a bundle of idiosyncratic resources and capabilities resulting from relationship existing between the business and the family (Habbershon et al., 2003, in Dandira & Chufama, 2020). According to Chrisman et al., (2018), the positive contributions made by family members result in a particular family atmosphere, which may be a source of competitive advantage for the family business. Thus, familiness is often used as a unique element from which family and nonfamily businesses can be differentiated and distinguish performing from underperforming FFs (Pearson et al., 2008).

FFs can utilize their resources in a manner that is distinct from that of nonfamily firms, and as a result, they can establish a superior competitive advantage from a variety of resources, including human resources, social resources, patient resources, survivability resources, and governance structures. These resources distinguish them from nonfamily businesses and,

when coupled with strong management talents, have the potential to contribute to the generation of wealth (Matchaba-Hove, 2020). RBV may also be extremely helpful in determining the specific resources and talents of the family that need to be passed down to the subsequent generation, such as tacit knowledge. This can be a very important step in the transmission of the family legacy (Comi & Eppler, 2014). Chrisman et al., (2018) shows proof that integrity and dedication may be more significant than technical abilities to the selection and performance of a successor. This is because the image of a family company tends to become highly important in the eyes of consumers, vendors, and workers.

3.3 Family Business Models

A business model is a plan for the effective running of a firm. It helps with the identification of income streams, client base, product, and detail finance, among other things. The nature of the FE can bring out complexities in its management that can be handled by the application of appropriate business models (Cho et al., 2017). Various models and/or frameworks applicable to FOEs are explored below:

3.3.1 The Three-Circle Model of Family Businesses

Tagiuri and Davis proposed the Three-Circle Family Business System Model (3CFBM) in 1982. The objective was to provide a method or framework that FBs could use to evaluate their current business models at the time of succession and to co-design new ones that the successor could put into action to continue or expand the firm (Cho et al., 2017). This model provides a graphical representation of the complex relationships between the three subsystems that make up the FB. These include family, business (representing firm management) and ownership (representing shareholders in the firm). Barrett (2014) also refers to it as the multi-systems model (Cho et al., 2017), or the systems theory (Chundu et al., 2021).

When the aforementioned categories of family, company, and ownership are combined, seven distinct interest groups emerge, all with its own set of priorities and motivations. However, the values, ambitions, and activities associated with family, ownership, and company may sometimes be at odds with one another, making it difficult for business families to achieve their common goals. The three primary functions in an FCO and their possible overlap are commonly represented by a three-circle family model. Even if some relatives will never hold shares in the FF or work there, they are nevertheless considered part of the family circle. Social capital, dividends, and family harmony are important to a family member. Members of the immediate family, outside investors, and/or current and former staff members may all be

part of the ownership group. An employee cares about their network, their image, their feelings, their prospects for advancement, their pay, and their fair evaluation of their work. Some persons, such as the founder or an elder family member, may serve in all three capacities at once. People with such a close tie to the FE care deeply about any one or more of the aforementioned value generators.

The 3CFBM is quite crucial for the current research that on the viability of FOEs. The model is important because the company, family, and ownership all have an effect on the longevity of the FOE. According to Sandada & Mangwandi (2015), the framework dominates the field of FF assessment and analysis. Poza & Daugherty (2013) state that the same contributes to our understanding of FBs by shedding light on the interplay between the three FB subsystems that make up the family business's dynamic. Management must be adaptable to stay up with the ever-changing and more complex business climate in order to strike the right balance between these factors.

3.3.2 Multi-Level Family Business Choice Model (MLFBCM)

While the 3CFBM facilitates an understanding of the interactions that occur in FOBs, it lacks in providing an actual decision-making process which may affect their sustainability (Cho et al., 2017). The MLFBCM, which is a decision-making model for FOEs that compliments the Tagiuri and Davis (1982) and Ward (1988) models of interaction come in to fill this gap (Cho et al., 2017). Deriving from Cho et al., (2017), the model can be considered as having four stages/layers.

The first stage implies the presence of a business opportunity that necessitates a choice, such as the potential to grow a product line or to remove an unproductive family member. The second stage consists of two components. The first component is the present family situation, in which family members evaluate whether the situation is favourable. If so, the evaluation of the business opportunity proceeds to the subsequent stage. If the existing family situation is considered unfavourable, evaluation would be discontinued. The second component involves evaluation of the present business climate. If, for instance, the firm is presently experiencing cash flow issues, expanding at this time would not be recommended. Additionally, there are two prongs that make up the third level. The first aspect of level three focuses on the direction the family is going in, while the second aspect of level three focuses on the path the company is going in. In other words, it is important to assess whether a positive choice about the opportunity is in line with the mission statements of both the family and the company. Proceed to the next step of the decision-making process if both the family and company goals are being achieved simultaneously. The fourth stage is to do an analysis of the impact that a decision in

the affirmative would have, both personally and professionally, on the family and the company. For instance, a possible positive effect on the family could be an increase in the number of offices that already exist, which would make it possible for additional family members to assume management positions. Concurrently, a possible positive effect on the business could be an increase in sales. Both outcomes have the potential to be beneficial. If there is the potential for a beneficial impact on both the family and the company, then it makes sense to explore the business opportunity.

The actual method of decision-making in this paradigm is comprised of many stages, and the sequence in which these stages are completed is very significant. This model fits very well with the study work that has been done since it is designed to provide direction in the process of decision-making on FB. If the decision-makers inside a FE can impartially evaluate the current situation of the organization and its stakeholders, define their family and business objectives, and recognize the consequences of the decision, then an excellent choice will be made, that will assist in the company's long-term viability even if initiator dies. In this scenario, the decision-makers inside a FE would be able to comprehend the result of the choice if they can perceive their family and business mission statements. If the company's mission statement places an emphasis on the objective of becoming a leader in the economic system of the whole world, the company may decide to pursue the growth plan. On the other side, if the family mission statement places an emphasis on the family heritage, then they will begin the process of formulating a plan to maintain the firm from one generation to the next.

3.3.3 The TONA Model

Tobak & Nabradi (2020), explain that in traditional FBs we can only talk about the relationship of ownership and business, while in case of family enterprises, we can speak of the relationship/combination of family, business, and ownership, which relate to the three-circle model narrated above. Based on research on company lifespans, (Tobak & Nabradi, 2020) developed a conceptual framework. The family, the company, and the ownership are the main axes on which the concept focuses on depicting family-run enterprises.

Adopting Gersick's classification scheme, there are four distinct categories of FBs: Companies that have been in the same family since their inception are considered first-generation firms. Siblings who operate successful, long-standing companies and have seen rapid growth. Conglomerates of grown second cousins operate intricate businesses. Companies owned and operated by a family that want to eventually pass the reins to subsequent generations.

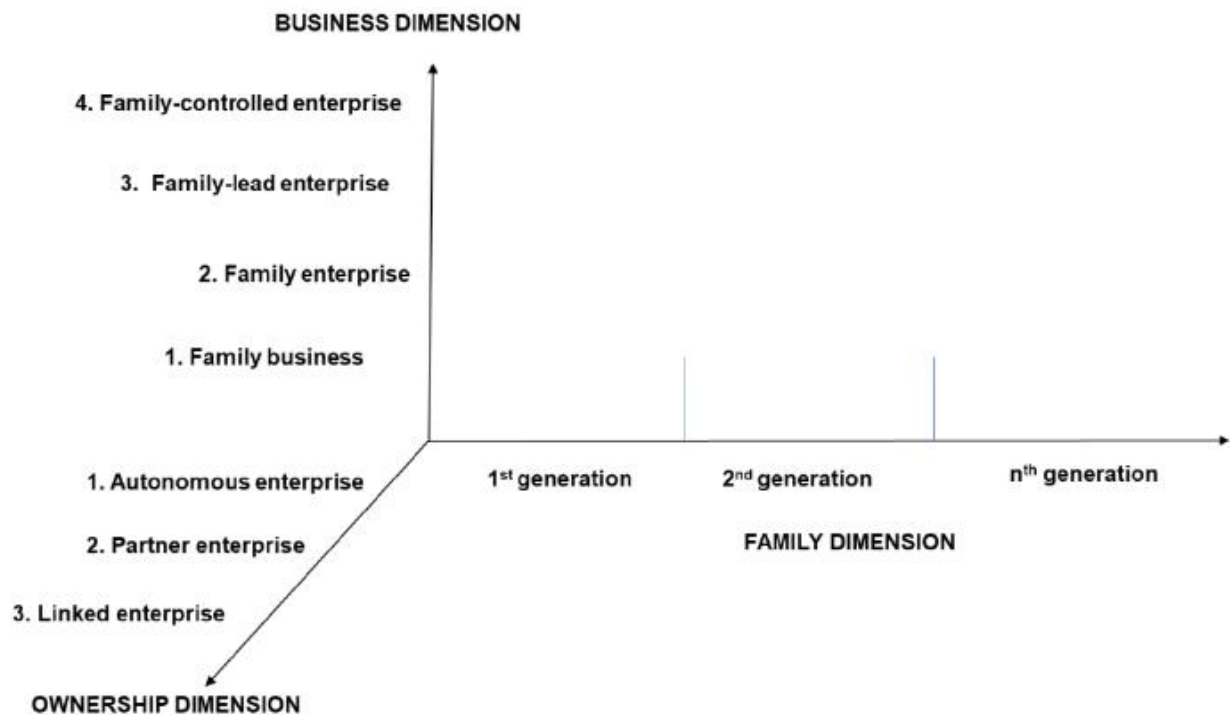


Figure 3. 1 The TONA Model

Source: Tobak & Nabradi (2020)

The TONA model allows for the examination of FOCs across the dimensions of family, company, and ownership, and more specifically, it permits the evaluation of the growth and maturity stages of FOCs' life cycles. Measuring, assessing, and analysing FE properties alone or in aggregate is now possible. Using it, we may analyse FOCs statistically in standardized form across industries and countries. Whether done together or independently, analyses of dimension growth may help family companies gauge their own success and contribute to the creation of a broadly meaningful and comprehensive data set. It may be used as a benchmark for tracking the development of family companies and used as a comparative tool for assessing variations between industries and nations.

3.3.4 Three-Dimensional Developmental Model of Family Businesses

It is acknowledged by Matchaba-Hove (2020) that the Gersick et al., (1997) three-dimensional developmental model of FBs is a notable system for studying FBs' growth and change through time. Carney and Jaskiewicz (2015) and Andrews (2010) agree that this is despite some criticism of its use (Matchaba-Hove, 2020). This model is illustrated in Figure 3.2 overleaf.

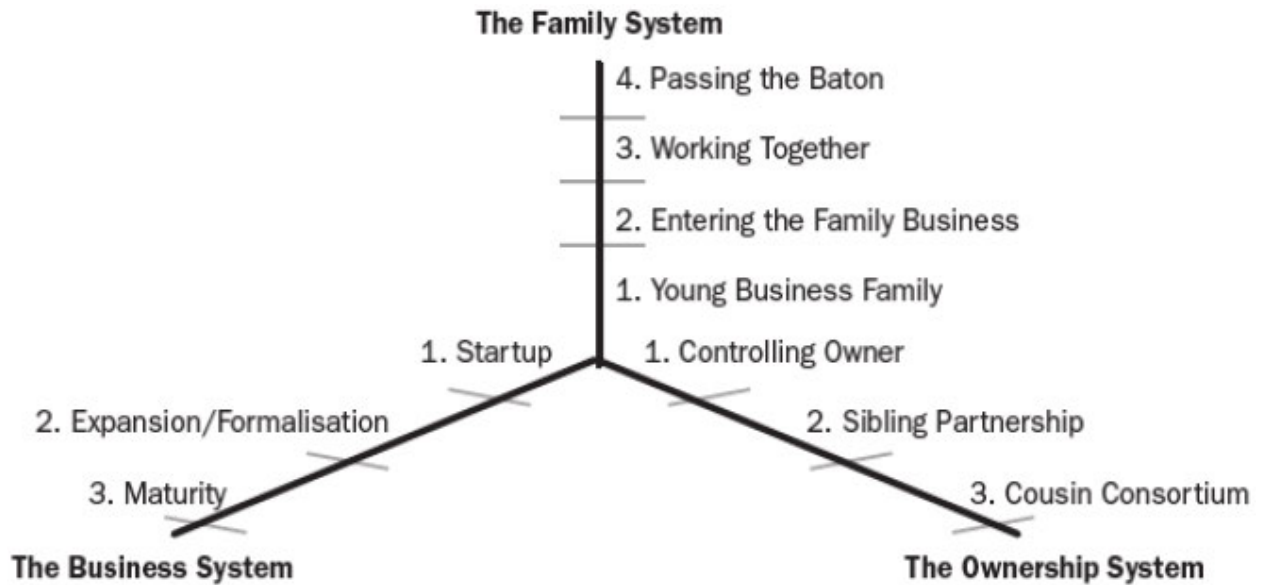


Figure 3. 2 The Three-Dimensional Developmental Model of Family businesses

Source: Gersick et al., (1997), all in Matchaba-Hove (2020)

This three-dimensional model of FOBs properly describes the phases in the formation of an FB for the family, ownership, and business operations, as stated by Sharma et al., (2013). Table 3.1 provides a quick overview of these phases.

Table 3. 1 The Three-Dimensional Developmental Model of Family Businesses

FAMILY SYSTEM DEVELOPMENT	
Young business family	<ul style="list-style-type: none"> The owner manages the business. Owner's age: 30-40 years
Entering the business	<ul style="list-style-type: none"> Training and development stage Successor's age: 15-30 years Owner's age: 40-55 years
Working together	<ul style="list-style-type: none"> Collaboration stage Successor's age: 30-45 years Owner's age: 55-60 years
Passing the baton	<ul style="list-style-type: none"> Succession stage Successor's age: 60 – early 80s Owner's age: 45-55 years
OWNERSHIP SYSTEM DEVELOPMENT	
Controlling owner	<ul style="list-style-type: none"> The business is owned by one person only. There might be another passive owner
Sibling partnership	<ul style="list-style-type: none"> Ownership and authority are controlled by siblings.
Cousin consortium	<ul style="list-style-type: none"> Extended family members Ownership is held by a group of cousins with a combination of controlling owner and passive owners
BUSINESS SYSTEM DEVELOPMENT	
Startup	<ul style="list-style-type: none"> Informal organizational structure, controlled by the owner and manager. The business produces only one product or business unit
Expansion/Formalization	<ul style="list-style-type: none"> The increased demands of developing the business. structure and system The business develops and produces more diverse products and business lines
Maturity	<ul style="list-style-type: none"> More stable organizational structure The number of customers reduces steadily. The establishment of organizational routines

Source: Gersick et al., (1997), in Matchaba-Hove (2020)

The Three-Dimensional Developmental Model of Family Businesses (3DDFB) is a comprehensive framework for understanding the unique dynamics of family businesses. It is based on three core elements: the business, the family, and the owners. The business is the core of the organization and is focused on the operations and growth of the company. This includes financial performance, customer satisfaction, and strategies for growth. It is important that the business is managed professionally and that it is properly funded and strategically planned for long-term success. The family aspect of the model is focused on the values, norms, and goals of the family, such as the preservation of family wealth, passing on the business to the next generation, and maintaining a strong family culture. It is essential to understand the family dynamics, communication styles, and goals of the family business in order to provide a supportive environment for the business. The owners are the decision-makers of the business, and they determine the direction the company takes. This includes establishing the company's mission, vision, and values, as well as setting the long-term goals

of the business. It is important that the owners agree with each other and have a shared vision of the future of the business.

The Three-Dimensional Developmental Model of Family Businesses (3DDFB) is highly applicable to the study of FOPBCs in several aspects. Firstly, the model considers the business, family, and ownership dimensions of family businesses, and is designed to provide a comprehensive and robust understanding of the family business system. Secondly, in the case of passenger transport family businesses, the model can be used to understand the structure, governance, and functioning of the business, the family dynamics and relationships that shape the business, and the control of the business in the hands of the family. Additionally, the model can be used to assess the potential for development and the strategies for transitioning the business from one generation to the next.

3.3.5 Trans-generational Sustainability Model (TSM)

The TSM was developed by De Falco & Vollero (2015) out of concern that FB sustainability had not received much attention in FB research as compared to large corporations. It was developed using the systems approach on an exploratory case study of Italian firm founded in 1731, Amarelli, that belongs to the Henokians Association. De Falco & Vollero (2015) argue that the entry point for modelling sustainability for FOEs is to recognize the inextricable intertwined relationship between the family and the business, which leads to family embeddedness. Organizations are examined as complex interacting systems under the systems approach, with the capacity to consider both internal firm-family change and external factors (De Falco & Vollero, 2015). Accordingly, the continuous interactions between individual members of the family and the family business generate systemic conditions that influence its performances.

Citing Corbetta & Salvato (2012) and Napolitano et al., (2013), De Falco & Vollero (2015) opine that while the overlap between the family and the business may pose limits to its performance that can also impact creation of positive long-term effects. Family members in key roles at the company, could mean both the family and the firm have a long-term focus (Antheaume et al., 2013, in De Falco & Vollero, 2015). In this regard, the presence of family members in management positions creates new value for future family generations. De Falco & Vollero (2015) consider sustainability as the maintenance of a FOC over time through the generation of increased trans-generational wealth and value through the use of three interrelated components namely family success, business expansion and quality of local involvement in shared communities.

The TSM proposes that a FOB's sustainability is determined by the overlap of the performance gained from three dimensions: the family, the family business, and the community in which the company operates. The TSM, as developed by De Falco & Vollero (2015), is based on the systems paradigm of Stafford et al., (1999), which states that the family's integrity, as well as the firm's performance, are crucial to the FOB's long-term viability. The firm's success may be attributed to the positive feedback loop between the business and family networks. The family, as a separate primary stakeholder, affects the reasoning behind company decisions on both the individual and organizational levels (Zellweger, et al., 2012).

The model brings in local embeddedness as a third component in the creation of trans-generational value, and in particular its quality, for instance in creating adequate links with local stakeholders resulting in shared values, among other issues. This as De Falco & Volero (2015) note stems from the consideration of the local community in which the firm operates as an important system that impacts on sustainability of FFs. Zellweger et al., (2012) in support argues that considering just the closely connected relationship of the business and the family as the only basis for sustainability is inadequate as it is an exclusive focus on internal features of the family and business only, but instead prefer a more encompassing perspective that includes forces that are present in its environment, so called environmental factors or supra systems.

According to the TSM, the capacity to strategically build, activate, and maintain satisfying connections across the aforementioned three systems is crucial to the long-term viability of FBs. Growth in company and family prosperity, as well as sensitive answers to the needs of the local community, all contribute to sustainability, which is seen of as an enhanced trans-generational value. Harmony with key communities (Golinelli, 2010) that guarantee excellence in the contextualization of a corporation is essential for sustainability (De Falco & Volero, 2015).

3.3.6 The Transgenerational Entrepreneurship Research Framework (The STEP Project)

The concept of transgenerational entrepreneurship (TE) is meant to examine corporate entrepreneurship within the framework families and FBs (Habbershon et al., 2010). It is the introduction of novel entrepreneurial endeavours, ideas, and initiatives that improve a company's social and economic output (Habbershon et al., 2010). The authors go on to illuminate that this creation of new economic and social value through enterprising activities is crucial, for all firms, new and established, to create capacity to renew the firm's operations through innovation, that is necessary to sustain the companies. Habbershon et al., (2010)

highlight the key issues relating to the Global STEP (Successful Transgenerational Entrepreneurship Practices) Project for example, entrepreneurship is essential to the productivity and success of FBs over generations. Multigenerational FBs and families are the focus of the term TE. From a view of entrepreneurship as a dynamic process that occurs over time, TE is defined as the processes through which a family uses and develops entrepreneurial mindsets and family influenced capabilities to create new streams of entrepreneurial, financial and social value across generations (Habbershon et al., 2010). Entrepreneurial capabilities refer to the assets and skills that a given family holds or has access to and that may either facilitate or constrain entrepreneurial activities, while an entrepreneurial mindset refers to the attitudes, values, and beliefs that orient a person or group towards the pursuit of entrepreneurial activities.

TE as a research construct is rooted in the 2005 Babson College (USDA) Global STEP Project and six other academic institutions in Europe. It convenes a sizable number of academics from all around the world that are interested in investigating the phenomenon of entrepreneurship in FBs (STEP, 2017).

The STEP project investigates two broad research questions that is: How do business families and family businesses generate and sustain entrepreneurial performance across generations? and how does entrepreneurial performance relate to the continuity, growth and transgenerational entrepreneurship of business families and family businesses?

Methodologically, STEP scholars engage deeply in the phenomenon under study, through interacting with leaders and owners of FBs. Research questions are therefore investigated through a qualitative in- depth case research approach, in addition to a yearly summit permitting families and scholars to meet and exchange experiences.

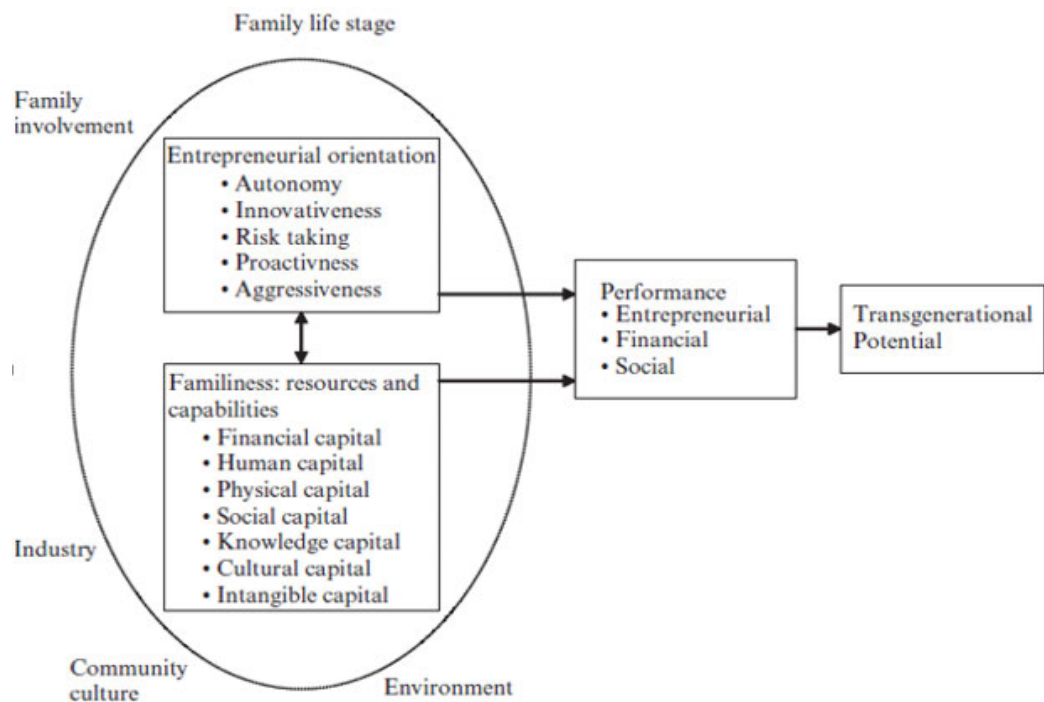
The Global STEP Project is motivated by at least four theoretical backgrounds. Firstly, FOEs are a common corporate structure that provides and employs resources for the creation of new businesses and the pursuit of entrepreneurial endeavours. The family plays a significant role in shaping the company's culture and its overall performance. Different from other sorts of owners and managers, the family institution has its own set of priorities, beliefs, and expectations (Zellweger et al., 2013). To evaluate the sustained success of FOEs, it must be introduced at a deeper level of research that specifically delves into its involvement in entrepreneurial activities.

Second, is motivation for a corporate entrepreneurship study within a families and FBs context that emanates from the divergent views in literature whether FBs represent a context that favours entrepreneurship to flourish or is hampered. Habbershon et al. (2010) argue that the particular power structure and culture in many FFs may exert considerable pressure on the direction of the firm's uptake of entrepreneurial activities. On the one hand, FBs may provide a one-of-a-kind environment conducive to the growth of entrepreneurial endeavours, such as via stewardship behaviour, family-firm unity, and/or a focus on the long term. However, Matchaba-Hove (2020) among others, content that FOEs should invoke lower levels of entrepreneurship.

Third, research on FCs, has made significant attempts to get a better understanding of continuity and succession in enterprises, in addition to how current firms are maintained throughout time. On the other hand, the majority of the research conducted on entrepreneurship has concentrated on the formation of new businesses, particularly through the introduction of new ventures, innovation, and renewal within existing organizations (Matchaba-Hove, 2020).

Fourth, most entrepreneurship and FB research has employed a descriptive methodology or single respondent and cross-sectional analysis of data, but there seems to be a need for a longitudinal and multiple respondent strategy that uses both qualitative and quantitative methodologies. Habbershon et al. (2010) states that a multi-respondent and longitudinal study design that draws from several research traditions is required to analyse business families' entrepreneurial behaviour and capacities over time.

This is summed up in the following research framework advanced to study entrepreneurship in the context of families and family firms.



Habbershon et al. (2010) (developed jointly between researchers from the European STEP partner schools during 2005–08).

Figure 3. 3 Transgenerational Entrepreneurship Research Framework

The STEP Framework suggests that entrepreneurial success is affected by a network of interrelated elements, including the firm's environment, the individual's disposition toward entrepreneurship, the individual's family's resources. One of the biggest problems confronting FEs is how this affects transgenerational potential, a measure of future success (Habbershon, 2010, Matchaba-Hove, 2020). We address the implications of the framework for future study before elaborating on the notion within the setting of FBs and the performance indicators that contribute to this success.

3.3.6.1 Implications of the Transgenerational Entrepreneurship Research Framework (TERF) for FB Research

As mentioned earlier, the TERF contends that in the examination of entrepreneurship, scholars must consider the family as an important point of analysis, against the sole use of the firm which is considered as problematic (Zellweger et al., 2012). The idea and simplification that a FE comprises a single business entity only leads to firm-specific discourse in relation to either success or failure. This is because a FE is assumed to consist of just one business entity. It fails to consider FF owners who control numerous businesses, sell a company but keep the assets in order to redeploy them into another business unit (or units), a newly created or acquired business. For FFs to maintain their edge in the market and ensure

their longevity, it is vital for them to make acquisitions and sell off resources at the appropriate moment. The next section turns to explaining the components of the TERF.

3.3.6.2 Components of the Transgenerational Entrepreneurship Research Framework (TERF)

Entrepreneurial orientation; the family's influence on the firm's resources; contextual factors; family company performance outcomes; and the intergenerational transmission potential of the family firm are the 5 major focus areas or elements that comprise the STEP research framework. As was previously stated, these five key focus areas or components make up the STEP research framework (Zellweger et al., 2012; Matchaba-Hove, 2020).

3.3.6.2.1 Entrepreneurial orientation (EO)

EO is a significant antecedent of TE in addition to being one of the primary building pieces that comprise the TERF (STEP, 2017). People often believe that TE is fundamentally about corporate entrepreneurship within the framework of families and the enterprises they own. Addressing the entrepreneurial mindset part of the TERF draws upon the entrepreneurial orientation (EO) construct from literature on corporate entrepreneurship. Corporate entrepreneurship is a multidimensional concept, best seen as an umbrella term for different aspects, levels or stages of activities and processes through which established organizations act entrepreneurially, as well as the outcomes of such activities and processes (Habbershon et al., 2010). The authors further note that organizations with an entrepreneurial disposition tend to engage in strategy making characterized by an active stance in pursuing opportunities, taking risks and innovation, and this has been focal for scholars drawing on the construct of EO. The terms transgenerational entrepreneurship (TE) and entrepreneurial mindsets have already been defined at the onset of this section. TE - processes through which a family uses and develops entrepreneurial mindsets and family influenced capabilities to create new streams of entrepreneurial, financial and social value across generations (Habbershon et al., 2010). Entrepreneurial mindsets - the attitudes, values and beliefs that orient a person or a group towards the pursuit of entrepreneurial activities (Habbershon et al., 2010). This involves a disposition toward development, or an entrepreneurial spirit, that pushes businesses to pursue opportunity even when it is not urgent or immediately apparent (Habbershon et al., 2010).

In that strand there is a distinction between entrepreneurial orientation (EO) as a measure for entrepreneurial mindsets and attitudes and actual entrepreneurial performance, which is measured in terms of the sum of an organization's innovation, renewal and venturing efforts (Habbershon et al., 2010). Taking entrepreneurship at a firm level phenomenon, an entrepreneurial firm is one that engages in product market innovation, undertakes somewhat

risky ventures, and is first to come up with proactive innovations, beating competitors to the punch (Habbershon et al., 2010). EO is defined as the processes, practices, and decision-making activities that lead to new entry where new entry is the act of launching a new venture (Habbershon et al., 2010). Habbershon et al., (2010), Zellweger et al., (2012) and Matchaba-Hove (2020) present five dimensions of EO.

- **Proactiveness** is defined as acting in anticipation of future problems, needs of changes, which means a forward- looking perspective and search for new opportunities that are accompanied by innovative or new venture activity (Habbershon et al., 2010). Proactiveness must be distinguished from competitive aggressiveness.
- **Risk Taking** refers to the degree to which managers are willing to make large and risky resource commitments – i.e., those which have a reasonable change of costly failures (Habbershon et al., 2010). Risk- taking firms show a tendency to take bold actions such as venturing into unknown new markets without certain knowledge of probable outcomes (Habbershon et al., 2010).
- **Innovativeness** - referred to as a firm's tendency to engage in and support new ideas, novelty, experimentation, and creative processes that may result in new products, services, or technological processes (Habbershon et al., 2010). Innovativeness is crucial to maintain a firm's viability because it is a key source of the new ideas that lead to product introductions, service improvements and managerial practices that advance and sustain a company.
- **Autonomy** - is about granting individuals the freedom to be creative, to push for ideas and to change current ways of doing things. Habbershon et al., (2010) define autonomy as the independent action of an individual or a team in bringing forth an idea or a vision and carrying it through to completion.
- **Competitive Aggressiveness** – This refers to a firm's propensity to directly and intensively challenge its competitors to achieve entry or improve position, that is, to outperform industry rivals in the marketplace (Habbershon et al., 2010).

3.3.6.2.2 Contextual Factors

According to Habbershon et al., (2010), while developing a theory, it is vital to determine the bounds for its application by taking into consideration the contextual aspects in the setting in which the theory is held or examined. The STEP framework postulates that the EO and the familiness of FBs are influenced by a variety of contextual circumstances, which, in turn, impact one another and, ultimately, the transgenerational potential of the FB. This is done via a feedback loop (Habbershon et al., 2010) (refer to Figure 3.4 above). According to Habbershon et al., (2010), the strength of the five different dimensions of EO may vary based

on the contextual variables. These contextual factors have been described as the industry, the family life stage, the family involvement, the community culture, and the environment.

Industry refers to the grouping or categorization of a companies in accordance with the goods and services they offer or the manufacturing techniques they utilize is referred to as an industry (Matchaba-Hove, 2020). Different industries influence how FBs develop new and innovative products and take risks, and also impact their levels of proactiveness (Chirico & Sirmon 2010); FEs tend to be found in industries that are more seasonal in their sales, and are capital-intensive; and the technological sophistication of the industry impacts the conduct of business by FBs – with those operating in low technologically sophisticated industries inclined in favour of a low-price strategy and are more conservative in nature, whereas those with higher technological sophistication tending to engage in more innovative, proactive, and risky entrepreneurial activities (Matchaba-Hove, 2020). Matchaba-Hove (2020) quoting other scholars brings to the fore that on the marketing front the nature of the industry in which the FB operates impacts in the following ways: it is likely to influence their marketing and branding practices (Astrachan et al., 2019; Balmer & Burghausen, 2015 ; Zellweger et al., 2012), and more so those in the manufacturing industry least likely to be named after the family name; and FCs operating in industries with high-technology intensity are less likely to promote their family's background on their website (Micelotta & Raynard, 2012). It could be that manufacturing company stakeholders just do not find it important (Astrachan et al., 2019), and the possibility that the family connotation can evoke associations of being stuck in tradition or being resistant to change (Zellweger et al., 2012), whilst the industry in which they operate is continuously evolving (Matchaba-Hove, 2020). In the opposite, Gallucci et al., (2015) established that there are benefits promoting and branding the business as family-owned in more traditional industries, such as wineries, since that evokes associations of tradition and quality in the minds of customers. In addition, such FBs are more likely to adopt a FB brand that promotes the history and heritage of the family, and one that also makes references to the number of generations having owned the family company (Astrachan et al., 2019, all in Matchaba-Hove, 2020).

The term family life stage refers to the number of generations that a family has ruled over a certain FOC (Habbershon et al., 2010), or the number of family lineages that have ruled over the company at some point in its history. Carney & Jaskiewicz (2015) and Andrews (2010) agree that this is despite some criticism of its use (Matchaba-Hove, 2020). This model is illustrated in Figure 3.3. A similar approach is the Tona Model, described in Figure 3.2 that avails the possibility of analysing FOBs along the family – business – ownership dimensions (Tobak & Nabradi, 2020). The resources and entrepreneurial posture of business families

may differ depending on the generation they are in. To put it another way, the generation of the family that is now in command of the company is a factor that influences how aggressive, risk-taking, and inventive the company is (Habbershon et al., 2010). Cruz & Nordqvist (2008) found that while the founders play a significant role in determining EO in the first generation, in the second generation, EO is more susceptible to managers' interpretations of the competitive environment, and in the third generation and beyond, access to non-family resources plays an increasingly important role in determining whether an FF will continue to have EO. Entrepreneurial activity or behaviour, for example, levels of innovativeness, risk-taking, and proactiveness, decreases in FBs in successive generations compared to the founders (Zellweger et al., 2010).

With increased participation of members of the succeeding generation, the succession process is perceived to be more imminent along with the long-term intentions of continuity, seeding to survival becoming the central focus of the firm (Casillas et al., 2010; Lumpkin et al., 2010, in Matchaba-Hove, 2020). Casillas & Moreno (2010) advise that the role of the founding generation mutates to more of mentorship, and passing on the values, rules, and culture of the business to the next generation (Matchaba-Hove, 2020). According to Niemeier (2017), the cooperation of multiple generations in a family could be a powerful source of energy propelling its continued prosperity across multiple generations. This is explained through the 'generational power grid', which is based on generational theory research (Niemeier, 2017). In the grid, each inter-generational family member can energize the family through provision of different insights and inputs. From the next generation's point of view, this could be in the form of fresh ideas that are aligned with the latest business trends, technologies, and practices. The previous generation could provide wisdom and experience. Together, the multiple generations balance each other's shortcomings, and create an environment in which ideas flourish and wealth can be created.

Family involvement particularly relates to family involvement in equity, management and governance, including the board, where it is available (Habbershon et al., 2010). For Cassilas & Moreno (2010) this means the actual participation of various family members in the FF's activities (Matchaba-Hove, 2020). It also includes the engagement of family members throughout the course of time and the development of the business portfolios of the companies that are a part of the FB group (Habbershon et al., 2010).

As highlighted earlier, Karofski (2018) has expanded the various roles and levels of involvement of family members in businesses by developing the Multi-Roles Model that adds governance as a fourth system and identifying 15 different roles that family members in a FC

could have as summarised in Table 3.2 (Matchaba-Hove, 2020). Nordqvist & Zellweger (2010) and Zellweger et al., (2010) concur that family involvement influences several aspects of a transgenerational business, including its long-term outlook, decision-making speed, in addition to the alignment of the aspirations of the owners and management (Matchaba-Hove, 2020). Highly involved family members have a strong connection with the business, hence identify with it, which fosters behaviour that upholds its reputation. Research conducted by González-Cruz & Cruz-Ros (2016) also found that there is a positive relationship between family involvement in the management and governance of a FB and its performance (Matchaba-Hove, 2020).

On community culture, Matchaba-Hove (2020) discusses this as national culture, citing Choi et al., (2014) that culture exists at two levels, namely national culture, and organisational culture. The later will not be covered under this section. National culture, used in studies interchangeably with culture, has been variously defined in Matchaba-Hove (2020) to include norms, values and beliefs shared by a group of people in a particular country, shaping their behaviour and making them different to people from other countries. It is the shared meaning found among those who speak a particular language, during a specific historic period, and in a definable geographic region (Matchaba-Hove, 2020). Additionally, culture functions to improve the adaptation of members of a culture to a particular ecology and includes the knowledge that people need in order to function effectively in their social environment (Matchaba-Hove, 2020); and includes everything that a group thinks, says, does, and makes; its language, material artefacts, shared values, attitudes, and feelings (Lebron 2013). Culture gives an individual an anchoring point, and identity and a code of conduct (Hofstede 2001). Learned and shared, culture is transmitted from one generation to the next – primarily from parents to their children, but also through social organisations, special interest groups, the government, schools, and religious communities (Lebron 2013). Elements of culture include language, aesthetics, education, social institutions, material elements, religion, and value systems (Matchaba-Hove, 2020).

Bearing in mind that since different economic and managerial behaviours inside a FOE might be influenced by country culture, it is important to pay attention to this element. This realization provides credence to Valliere (2017), who posits that diverse national cultures have been seen to promote values in distinctive ways, including respect for hierarchy, autonomy, and social cohesion. According to Matchaba-Hove (2020) the impact of culture on the operations of businesses is greater when a country's institutional facilities, rules, and norms that are supposed to provide a favourable environment for businesses are ineffectual. Matchaba-Hove

(2020) reflect national culture studies take cognizance of religious and historical influences as well as considerations of ethnicity.

The business environment means the sum of all the aggregate conditions, events and influences that affect it (Matchaba-Hove, 2020). The World Bank (2014), in Matchaba-Hove (2020), refers to the same as the interconnection of policies, institutions, physical infrastructure, human resources and geographic features that influence the efficiency with which different businesses operate. The nature of climate, both internal and external to the organization in which the manager is working, is one of the most important factors that determines the job that the manager does (Mullins, 2016). The factors in this business environment are dynamic and in a constant state of change. According to Bosch et al. (2018), firms cannot operate well when they are by themselves.

Davies et al., (2018) refer to the external environment factors as the PEST environment, comprising of the political (which includes such aspects as law making and tax policy), economic (which includes the general economic climate, rate of inflation and interest rates), social (which includes the prevailing attitudes in society, such as towards smoking, recycling and energy conservation), technological (which includes increasing use of mobile communications technology and alternative (non-fossil fuel) power sources).

Davies et al., (2018) further reveal that some analysts have added Legal and rearranged the mnemonic to SLEPT, others have inserted Environmental (the physical environment) factors and expanded to PESTEL or PESTLE, while in recent times it has been further extended to STEEPLE and STEEPLED, adding Ethics and Demographics as factors. Similarly, Bosch et al., (2018), identify the set of the external environmental factors as composed of economic, physical, political, technology, demographic, socio-cultural, institutional, and international variables. The same authors corroborate Mullins (2016) that the firm's marketing intelligence must monitor trends and changes in the external environment, as it is these factors that influence the main functions of the business and its strategies. According to Gopal (2009), the macro environment is the overarching, uncontrolled setting that includes the influence of social forces on all other settings and the availability of opportunities and hazards that may create, promote, or impede company operations. Thus, it is essential that all organizations monitor, analyse, and fully comprehend the macro environmental factors in which they operate for the sake of strategic planning and decision-making.

3.3.6.2.3 Family Business Performance Outcomes

Within the TERF, superior performance is a precondition for a successful firm that lasts for generations (Habbershon et al., 2010). Numerous objective measurable factors and several subjective non-quantifiable characteristics are often used to evaluate the idea of performance (Fatoki, 2012). According to Rodríguez-Gutiérrez et al. (2015), since there is no general agreement on how to evaluate corporate performance or success, studying its complexities is a difficult task. The STEP framework defines 'family business performance outcomes' and classifies them into the three groups of financial, entrepreneurial, and social performance outcomes, which is in line with the findings of several authors, such as Zellweger et al. (2011) who converge that FBs aim to achieve multiple goals and objectives, or multiple performance dimensions (Matchaba-Hove, 2020).

Entrepreneurial Performance (EP) is described as the total of an organization's innovation, renewal, and venturing activities, where innovation refers to the development and introduction of new goods, manufacturing methods, and management techniques. Habbershon (2010) concedes that this definition of EP as the sum of an organization's innovation, renewal, and venturing efforts has potential to create confusion with the measure of EO. EO is defined as an indication of entrepreneurial attitudes and practices at the firm level, hence it determines a firm's inclination to be entrepreneurial, and is a measure of the firm's attitude to undertake entrepreneurial efforts. To avoid confusion between the two terms. EP must be viewed as the actual entrepreneurial initiatives in terms of innovation, renewal and venturing, and hence as the manifestation of the entrepreneurial stance or efforts (Habbershon et al., 2010). Despite a high positive correlation between EO and EP they are distinct and separate constructs. For instance, a firm can display a low level of EP despite high levels of EO due to inability of the organization transforming its entrepreneurial posture into actual EP (for example, new products), or due to the temporal distance between the entrepreneurial behaviour and the actual EP (Habbershon et al., 2010).

Financial Performance. Organizational performance has traditionally been evaluated in financial terms, and whereas it is certainly a crucial outcome of any business activity, it should be understood because of EP, and thereby entrepreneurial activities being the engine or the driver of financial success (Habbershon et al., 2010). In this vein, the authors note that the performance of FCs has thus been assessed using objective measures such as return on equity, return on assets, return on sales and gross margin, or growth measures of the aforementioned ratios and figures. Habbershon et al. (2010) further reveal that in the absence of objective measures, subjective performance measures have been employed, owing to research that have suggested that there is a high level of correlation between actual

performance and the self-reported subjective performance data. In addition, subjective measures allow inclusion of perks and the financial freedom for family members to develop reliable performance measures.

Social Performance. A common theme in FB literature is that financial outcomes may have been inaccurately assumed to be the primary or even sole performance objective of a FF. It has been suggested that FBs have multiple and changing goals rather than a singular and constant goal, and that this type of firm displays a stronger preference towards nonpecuniary outcomes like independence, prestige, tradition and continuity than non- family firms (Habbershon et al., 2010). These non- financial performance outcomes are described as social performance (Habbershon et al., 2010), further asserting that philanthropy or giving funds to environmental groups to achieve social aims can similarly be considered as part of social performance.

Sharma (2004) proposed that stakeholder theory might be useful in investigating FFs (Habbershon et al., 2010), further conceding that the same framework is indeed useful to investigate the social performance dimension, since FOEs have a natural inclination to satisfy multiple stakeholders that follow social alongside financial goals. Habbershon et al., (2010) reveal three distinct reasons for this. First, in contrast to non- family enterprises, FEs have an additional stakeholder group, the family, which has unique goals, many of which can be considered social, such as harmony, jobs for family members and family control. The second reason is related to the tight overlap between the individual owner- manager, the family, and the firm. Given that entrepreneurs in FFs often make part of all three stakeholder categories, it should be expected that these decision makers have a higher incentive to ensure the satisfaction of the related individual stakeholders and stakeholder groups who form the reputation of the organization (Habbershon et al., 2010). Third, FCs have been reported to display strong community relations and display richer social capital due to their transgenerational outlook (Habbershon et al., 2010). The transgenerational outlook and patient capital allow these firms to devote the proper time to cultivate the necessary relationships with societal stakeholders, allowing these firms to establish more effective relations with support organizations (for example, banks), while maintaining legitimacy with other important constituencies and societal stakeholders (Habbershon, 2010). Despite the relevance of social performance in the context of FCs, only recently have scholars investigated this performance dimension in more detail (for example, Zellweger & Astrachan, 2008) and this investigation of the social aspects of performance, alongside entrepreneurial and financial performance, follows calls by Chrisman et al., (2005) for such (all quoted in Habbershon et al., 2010).

3.3.6.3 Transgenerational Potential (TP)

Transgenerational potential is seen as the desired outcome of the TEF or STEP research framework (Matchaba-Hove, 2020), which results when FB performance outcomes are achieved. Matchaba-Hove (2020) noted that TP refers to the ability of a family business to achieve the economic, social, and entrepreneurial goals it sets for itself. TP seen in the entrepreneurial legacy of social and economic wealth creation across many generations (Naldi et al., 2007). Additionally, the ability to transfer the ownership of the business from one generation to the next within the same family indicates that there is transgenerational potential (Colli, 2012).

Zellweger et al., (2011) emphasize that to understand the processes that drive the longevity of FBs and ultimately transgenerational potential or success, it is important to consider transgenerational entrepreneurship (Matchaba-Hove, 2020). As previously mentioned, TE deals mainly with corporate entrepreneurship within the context of a FEs. It refers to the processes through which a family uses and develops entrepreneurial mindsets and family influenced resources and capabilities to create new streams of entrepreneurial, financial, and social value across generations (Nordqvist & Zellweger 2010). As such, both financial and non-financial value creation are important for transgenerational family business success (Matchaba-Hove, 2020).

TE places a strong emphasis on the family as the level of analysis, and for it to occur, the family business owners must show a passion for initiating entrepreneurial activities. This means, the family must have an 'entrepreneurial mindset' – that is, being orientated towards entrepreneurial activities and opportunities, through being innovative and proactive, by taking calculated risks, by being aggressive in the face of competition, and through allowing autonomy within the business (Matchaba-Hove, 2020). He further alludes to Nordqvist & Melin (2010) that maintaining an entrepreneurial mindset and passing this mindset on to the next generation is key to securing the long-term future of a family business with the family as the foundation. According to the STEP framework, transgenerational entrepreneurship and transgenerational potential occur when the family business performance outcomes are achieved.

3.3.7 The G.R.O.W Model

The G.R.O.W Model was developed by Sundaram (2019), aimed at identifying the factors that influence the transgenerational success of FFs through literature analysis. In developing his model Sundaram (2019) contents that FOEs do have many advantages. A family firm is a distinctive entity where two or more members belonging to a single family significantly

influence business direction by exercising ownership, control, and management. Secondly the family has enough ownership to determine the composition of the board, continually involve in the decision-making, leadership, and operational aspects of the business, and where the intent is to pass the firm to the next generation. The propensity to survive generations is regarded as a central element for family firm performance (Sundaram, 2019). They have higher chances of survival due to family-oriented goals, lower agency costs and survivability capital (Jones et al., 2013). Since failure is likely to result in loss to the socio-emotional wealth, owner-managers of FBs are more likely to make efficient investment and forgo inefficient diversifications than professional managers (Sundram, 2019). The idiosyncratic, immobile, inimitable, and sometimes intangible bundle of resources that resides in the firm gives FBs a competitive advantage. FOEs enjoy advantages of adaptability, continuity, and internal cohesiveness as well as external connection (Carney et al., 2014). FFs as they strive for transgenerational success, accumulate tremendous social and human capital, provide for employment opportunity, longer job tenures and reputation, which in turn, provide stronger incentives to boost firm performance, enhances relationship with financial institutions, which can result in lower costs of debt financing.

Despite the merits attributed to FEs, Sundaram (2019) also recognizes their criticisms including sibling rivalry, lack of harmony between the couple and parent-child conflicts, nepotism, role ambiguity, dispersion of ownership among family members, low competence in management, divergences between family members and non-family employees and ownership succession. No matter the size of FFs, the unique—and sometimes volatile—mix of personal family dynamics, business strategy and ownership criteria can create an emotionally charged environment that makes decision-making and day-to-day management challenging. The degree to which the family firm can balance the contradictory demands of family and business and achieving unity and commitment between its members determines its performance and sustainability.

Sundaram (2019) concerned with why some FBs out-compete, argues that sustaining firm success and continued ownership across generations continues to remain as a very important priority for family firms. Extant literature had primarily focused on succession and performance of family firms, and there existed no cohesive research framework that helps an understanding of FFs ability to stay competitive in the longer run (Sundaram, 2019). The aim of their paper was therefore to identify which factors may influence transgenerational success of FBs through critical analysis of literature and to propose an agenda for future research.

3.3.7.1 Sustainability of Family Firms

According to Sundaram (2019) as alluded to in Chapter 2 sustainability means different thing to different people, where in FB research traditions, it is generally discussed within the context of business growth, business continuity, transgenerational entrepreneurship, socio-emotional wealth, and sustainability. He concedes that the FE is so complex and a distinctive one, that pursues multiple objectives at the same time –maintaining unity and harmony within the family, achieving prosperity of the family firm, keeping control of the business across generations, mitigating family conflict and preserving its liquid assets are some of many goals family firms strive to achieve across generations. For the members of the family, the firm is always seen as a vehicle to nurture the family in the future – perhaps into the next generation where it may provide careers, security and a place in the community for several family members, and therefore owner managers consider transgenerational success as a primary goal of family firms (Sundaram, 2019).

Sundaram (2019) was concerned about answering the question, what are the dimensions and indicators of family firm sustainability? In attempting to answer that concern Sundaram (2019) highlights that the GROW Conceptual Model was developed by incorporating descriptive and conceptual work previously done on the merits of FFs and to conceptually account for many key factors that enable FBs to remain successful for generations. The model also recognizes that sustainability factors for FFs are complex to measure and that there is no consensus in literature on which criteria and which key indicators should be used to describe to measure sustainability itself. Despite, the variety of different frameworks and key indicators also overlap and bear resemblance to each other. The model also considers four important factors or indicators or dimensions that provide FFs unique capabilities to remain successful, financially viable and sustainable in the long run, which are governance, renewal, ownership and wealth. The indicators are interrelated and influential on firm's strategies, behaviour, performance and sustainability.

3.3.7.2 Dimensions of Sustainability

Sundaram (2019) defines and explains the dimensions of sustainability as follows:

i. Governance

The Success of FBs hinges on good governance structures given the intertwining between family, business, and ownership (Taguiri & Davis, 1996). There is a long history of FOCs with highly concentrated ownership, poor transparency and absence of accountability and fairness principles that led to abuse of minority shareholder rights (Villalonga et al., 2015). The consequence of failed governance is huge – FFs have a strange hold of world economies, corporate governance problems of such firms are of macroeconomic importance as it may likely affect several critical issues such as rates of innovation, economy wide resource

allocation, and economic growth resulting in economic entrenchment effect. FFs are now ready to embrace the importance of and the sense of urgency of governance, which safeguard firms against potential conflict and help prevent them from making the usual mistakes family firms make. Good family and business governance are compatible with sustained benefits including greater access to financing, lower cost of capital, better performance, generating higher business value, public investors' trust, and more favourable treatment of all stakeholders (Claessens & Yurtoglu, 2013). High level of family ownership, low levels of family board representation, and independent directors are effective ways of mitigating the separation of cash flow rights and control, thus decreasing the conflict of interest between majority and minority of shareholders (Berent-Braun & Uhlaner, 2012). The distribution of power within the family, the family governance institutions (such as family council, family meetings, etc.), and the quality of communication among family members and other stakeholders are likely to impact governance and performance of FFs (Sundaram, 2019). Well-written and established rules governing the family's interactions with their company reduce chances of inappropriate family behaviour and emotions being played out in the business. It is asserted that good governance system in family firms brings a lot more structure to the next stage and therefore minimizes transitional issues as well.

ii. Renewal

As FBs transition from the founding generation, the creative momentum and excitement are likely to be replaced from risk-averse mindset with preoccupations related to safeguarding the status quo against continued exploration new business opportunities and risk-taking, necessary for success and longevity. Renewal, the ability of firms to creatively disrupt themselves and remain resilient in times of change is crucial and significantly shapes their growth and adaptation in a hypercompetitive landscape. It entails how FBs interact within their environment/market and remain relevant and financially viable in today's hypercompetitive business landscape. It is viewed as a collection of innovation, creativity, ability to be self-motivated, flexible and adaptable, opportunity driven, and focused on creating values while considering their people and team. As family firm matures over a period of time, ensuring the long-term future of the firm, improving its profitability and diversifying into different business sectors, services/products are its strategic priorities. To continue to creatively disrupt one's business requires a mind shift from the focus of utilizing firm's scarce resources towards exploiting new opportunities. Entrepreneurially oriented family firms pursue innovation, and show tremendous willingness to undertake some risks and to proactively beat its competitors (Naldi et al., 2007), and to grow and survive, they need to maintain and increase their original entrepreneurial orientation through generations (**Zellweger et al., 2011**). Hence, encouraging entrepreneurship, measured risk taking, and innovation are part of the corporate DNA of long-

run family firms. Studies also attest R&D intensity to be higher in FEs (Schmid et al., 2014). Their long-term orientation and strong local roots suggest positive effects on regional R&D cooperation and regional innovation output as well (**Block & Spiegel, 2013**). Stewardship motivation of owner managers ensures more emphasis on the R&D, attention to firm's reputation and increasing market share. Renewal also implies continuous monitoring and evaluation of the total business portfolio and timely consideration of liquidating non-successful ventures". The broad discretion of executives in family firms may also allow greater scope for the use of entrepreneurial heuristics and simplified decision rules that enable timely strategic decisions. Renewal operationalized by entrepreneurial mindset, innovation (creative destruction), measured risk taking, and timely decisions add to the unique capabilities of family firm performance and sustainability. The foregoing leads to Hypothesis 3: Renewal of businesses is significantly related to the performance and sustainability of family firms.

iii. Ownership Continuity: The Family Gravity

There is pride, connection, strategic advantage, and the financial reward of having a successful family business, hence the driving force centers on how the family protects that it worked so hard to build. Ownership continuity, which can also be implied as family gravity, is a critical factor in achieving long-term success. Ownership implies the distribution of power and control in a firm (Goel et.al, 2012). Stable and concentrated ownership in the hand of the family is crucial for the development of non-tradable assets, enhancing social capital and reputational assets (**Gupta & Kirwan, 2013**). FF's unique ownership structure gives not just a dream of shared wealth and opportunities for future generations, but also the long-term orientation towards business. Many long run FEs have at least one key family member leading the organization. Such presence personifies the corporate identity and aligns differing interests around clearly defined values and a common vision. For owner managers, a sense of stewardship and responsibility towards the future of the family, business, community and the society come naturally. Owner managers generally behave in their firm's best interest and consider firm performance as their own well-being. Continuity in family leadership can also perpetuate the focus and leveraging of core capabilities as one generation imparts traditions, values, and knowledge to the next generation. The sense of ownership reduces the two most troubling effects of modern capitalism (Sundaram, 2019), that is short-termism and the agency problem. Family ownership reduces transaction costs through altruism and affection. According to the agency theory, external managers will not watch over the affairs of a firm as diligently as owner managers. Owner-managers are likely to be effective monitors-in-place and are well positioned to discipline managerial agents, including their own kin (Sundaram, 2019). With sufficient altruism and shared resource arrangements, families can provide the efficient level of family public goods (**Jones et al., 2013**). Family managers' identification with

the business, sense of kinship obligation, and sources of personal and social fulfilment, all contribute to an unusual incentive to exercise careful stewardship over the well-being and continuity of the enterprise. Stewardship theory concerning FBs argues that family executives are particularly involved and dedicated to their firm, motivated by the desire to bequeath an economic legacy to family members and to ensure the continuity and enduring health of the firm. As owner managers are motivated by firm survival and familial control, family members may be more likely to provide the firm with resources in times of need, thereby increasing its resilience (**Villalonga et al., 2015**). Long-run FEs are mindful of the truth that success needs competent and strong leadership, either family or external - to properly manage and grow the business. The companies take up leadership succession very seriously and devote tremendous resources to planning for succession early, provide opportunities for developing and grooming successors and finally take steps to transfer the leadership and authority to the following generation in a smooth and effective manner. This includes writing out an owner's roles and responsibilities, choosing the proper people for the proper role, ensuring they are properly educated, and much more. These processes are all designed to ensure that owners understand what ownership means and what their role is all about. Truly, owner managers' involvement and stewardship are likely to solve the free-rider problem, reduce agency costs and enhance company value and reputation. In light of this context, ownership operationalized by management, control rights and succession aids for family firm unique advantages over non-family firms.

iv. Wealth

Three kinds of capital, financial, human, and social are needed by business leaders. For FBs, the family provides for the financial capital and to a certain extent the human capital (**Zellweger et al., 2010**). Social capital — the connections and shared values that exist between people and enable cooperation — is the key to entrepreneurial success (Astrachan et al, 2019). Corporations that invest in social capital earn the trust of their stakeholders, thereby enhancing cooperation, potentially leading to better economic outcomes for the firm. FFs can build social capital through continual commitment to Corporate Social Responsibility (CSR). FBs are better likely positioned to make genuine efforts to improve relationships with employees and the local communities where the business operates, and efforts to protect the environment and the human rights of people who live in the firm's environs (**Salvato et al., 2010**). Additional noneconomic responsibilities to society by FEs could include improving the quality of life in its neighbourhood community, fighting poverty and promoting key social cause such as literacy. Family firms thus can create long-term, stable, and flexible partnerships—ones that can grow with emerging opportunities and endure for decades. Such relationships also enable the sharing of risk and knowledge among partners that make long-term

venturesome projects more feasible. Another concern for FOBs reputation in the market, which too is a resource that enhances the very long-term robustness of a business (**Eddleston et al., 2010**). FOEs often have a reputational advantage over non-family businesses. FFs are known being honest, credible, obey the law of the land, quality and industriousness and therefore the owning families are reportedly committed, responsible, fair, hardworking, successful in the long run. Reputation improves customer loyalty and attracts new clients; it also sustains market share during industry downturns and enhances the stability of the business. In times of constant change and competitiveness, wealth of family firms characterized by the commitment of both family and non-family members, its social capital and its reputation/image adds to the sustainability conundrum of family firms.

Sundaram (2019) concludes by noting that the notion of studying FB sustainability is complex and requires development. The four critical factors identified may not be as definitive but rather suggestive of a set of relationships that are complex and potentially contingent on a number of factors, some of which may have not yet been identified, let alone measured (Sundaram, 2019). FOEs must G.R.O.W to survive and to improve their reputation among all key stakeholders and prosper during changing times. It is impossible to achieve long-term objectives without embracing policies that continually nurture the resources—human, reputational, and financial—built up from the past, sustaining of the present, and instrumental in carrying an organization toward a healthy future (Sundaram, 2019). In this light his paper finally proposes a research agenda that employs both qualitative and quantitative methods to empirically validate the GROW model for FF business sustainability, measuring its validity and reliability.

3.4 Chapter Summary

The main thrust of this chapter was to bring to the fore the theoretical framework for the study. In this chapter, important theories underpinning FOPBCs were evaluated. Among others, the theories include Maslow's hierarchy of needs theory, the stewardship theory, the agency theory, the resource-based view theory. Additionally, family business models that have been used in prior research were also investigated. These models include the three-circle model of family business, multilevel family business choice model, the TONA model, the three-dimensional developmental model, the transgenerational sustainability model, the STEP model, and the GROW model. The next chapter reviews empirical literature on FOEs.

CHAPTER 4

EMPIRICAL LITERATURE REVIEW

4.1. Introduction

This chapter reviews empirical literature that is related to the inherent leadership, succession and trans-generational performance and survival dilemma of FOBs. The chapter examines literature concerned with the major causes of failure beyond the second generation of FOBs as well as identify international examples of successes that defy the general failure rate. One of the conclusions of this chapter is that most studies on FB sustainability were conducted in the developed world contexts as opposed to developing countries. Accordingly, this chapter aims to accentuate this point by reviewing relevant literature on FB research covering specific multi-regions of the world such as America, Europe, Asia Pacific, Middle East, and Africa. The approach was to focus on specific FB studies undertaken on the regions and/or countries detailing the methodologies adopted and key findings. Deriving from FB studies reviewed, the chapter identified literature gaps that this research attempted to fill. In that view, this chapter also brought to light the methodological contribution of this study to the field of FB studies.

4.2. Specific family business studies by region

4.2.1. Family businesses in global regions of America, Europe, Asia Pacific, Middle East, and Africa

This first section reviews literature by PricewaterhouseCoopers (PwC) on FB global market surveys of owners and executives conducted yearly with a view to understanding key issues affecting the operations of FBs. The yearly turnover of participating companies ranges from under US\$5m to more than US\$6bn (PwC, 2021). The PwC Family Business Survey of 2016 covered 50 countries. The methodology involved 2 802 semi-structured interviews (telephone, on-line, face-to-face) with senior executives (founders, next generation, and CEOs) of FBs in sectors including retail, agriculture, and manufacturing across 50 countries in the regions of the world grouped as North America (8%), Central and South America (14%), Western Europe (41%), Central and Eastern Europe (5%), Middle East and Africa (8%) and Asia Pacific (24%). The participating firms covered those approaching their first generational transition and those measuring their longevity in centuries. In 2021, the survey covered 87 territories with 2801 on-line interviews and some panel discussions.

For the purposes of the surveys, a FB was defined as a business where the majority of votes are held by the person who established or acquired the firm (or their spouses, parents, child,

or child's direct heirs). At least one representative of the family is involved in the board or in management or administration of the firm (PwC, 2016).

The 2016 survey underscores key issues that stayed constant year-on-year, especially those relating to the challenges inherent in the model. The study revealed a definite sense of evolution (PwC, 2016) with previous similar research. The dominant themes for the 2012 survey were skills, scale, and succession – thus relating to the practical day-to-day challenges typically confronting the FF. By 2014, the challenges had evolved to focus on the requirement to professionalize that is to sharpen up processes and institute robust governance, both for the business and the family. The key themes in the studies are summarized as follows:

i. Absence of strategic plans

The findings by PwC (2016: 1) indicated that FBs lacked strategic plans, but good at dealing with the everyday or the “nuts and bolts” of running a business at the neglect of longer-term planning. The challenge therefore rests with what they coined the missing middle i.e., not having a strategic plan that links the current position of the business to the long-term vision of where it could be. It came out clear from the research that FFs were ambitious, with growth intentions, but only a few FBs covered strategic planning sufficiently. As one Australian respondent in the study described it There is an absence of any strategy, beyond the annual budget. FFs lack the skills to develop robust strategic plans and may not even know the outlook of such a plan. The study lamented the risks of the ‘missing middle’ which are exacerbated by the global trends facing all businesses and the increasing pace of change. One survey respondent from the US correctly put it - there's a need for more transparency in longer-term thinking and a reasonable assurance that there will be consistency in the delivery of that vision. And that vision needs to encompass the family, the owners, and the firm – refer to the Three Circle Model of FBs, Section 3.3.1 They are interdependent, and success for one cannot be delivered without the other.

Sharma et al., (1997) illuminated the importance of strategic planning for FOBs through examining the extent to which literature dealt with issues that might lead to improvements in the management practices and performance of FEs. The same authors defined a FB from a strategic management perspective as a business governed and/or managed on a sustainable, potentially cross-generational basis to shape and perhaps pursue the formal or implicit vision of the business held by members of the same family or a small number of families. The definition is important from a strategic management perspective as it implies the presence of goals under pursuit, a strategy designed to fulfil those goals, and mechanisms in place to implement the strategy and control the firm's progress toward the achievement of its goals.

This is the gist of strategic management. The basic strategic management process is similar for both family and non-family businesses in the sense that a strategy, whether implicit or explicit, must be formulated, implemented, and controlled in the context of a set of goals and performance measured in respect of achieving the set goals (Daspit et al., (2017). The set of goals, the manner in which the process is carried out, and the participants in the process, mark the difference. For example, in FFs, the owner-family is likely to influence every step of the process, whereas in nonfamily firms, family influences are at best (or worst) indirect (Daspit et al., 2017). Despite the similarities, for both family and non-family businesses, it is necessary to articulate the distinctive features of FFs and appreciate how such features affect competitive advantage (Daspit et al., 2017). It is evidence that family involvement and influence can affect firm performance, thus, the emergence of agency theory and the resource-based view as primary theoretical lenses (Daspit et al., 2017).

This initial basic model has been variously adapted to suit subsequent recent studies such as again by Daspit et al., (2017) as The Strategic Management Process with Family Specific Influences. The above findings were also confirmed in 2016 by Deloitte EMEA Family Business Centre, who conducted a study interviewing next-generation representatives from FOCs in 19 countries across Europe, Middle East and Africa regions, addressing topics of succession, governance, risk, strategy and growth, and innovation. Almost all respondents mentioned the need for a long-term perspective and building a sustainable FB, but also the need to consider family issues within the strategic plan. The study concluded that family concerns and preferences might have influences on the strategic planning process, and possibly limiting the strategic aggressiveness of the firm and the business risks that it might be prepared to take (Deloitte, 2016). This research by Deloitte (2016), however, indicates that a substantial minority (47%) of FOCs did not have a formal strategic plan.

ii. Succession planning

Consistent with previous research since 2012 families exhibit a continued struggle to embrace effective succession planning, with only 30% of FOEs having a succession plan in place (PwC, 2021). In 2016 only 15% had one in place for all senior executives. The next generation were ambitious and talented and possessing the ability to drive the business forward fully addressing issues such as digital disruption. Additionally, an effective succession plan in place, was cited as one way of creating the conditions for the next gen to be successful (PwC, 2016). PwC (2016) cautions that failing to plan means planning to fail, and flag the succession process as the most obvious potential ‘failure factor’ for the FF. The transition from one generation to the next is the fault-line in this model of business. The 2021 panel agrees wholeheartedly that family dynamics are a sensitive issue, making topics such as succession

emotional, difficult to navigate and, as a result, tempting to avoid (PwC, 2021). Noteworthy, however, is that families had made concrete strides in the area of family governance since the 2018 survey.

The 2021 survey concluded that in as much as many families would want to keep discussion of these sensitive issues amongst themselves, professional support is needed to moderate and address them properly. Finding such support can help professionalise the business and encourage families to reconsider the role, responsibilities, and composition of the board and management. According to PwC (2016) a robust and well managed succession planning process reconciles the personal and professional, imperative for every FB to bring the two dimensions into line and avoid direct conflict, and can be a rallying point for the FB, allowing it to reinvent itself in response to changing circumstances and find new energy for growth, diversification, and professionalization. The study noted this is even more important now, as many people are having offspring much later in life, meaning that the next gen may not yet be ready to take over when the current owners wish to retire. Succession planning is critical where there is a combination of some family members working in the business and some not. A discussion of ownership and entitlement issues act to guard family members from making different assumptions about the future, which is important to prevent conflict and unify the family for the same. Succession planning is a major factor in addressing the 'missing middle'. Besides ensuring business continuity, it bears wider impact in guaranteeing that the aims of the owners and family and the objectives of the firm are properly aligned over the medium to long term. As many as 69% of respondents believed that their family and business strategies were completely aligned, yet anecdotal evidence and PwC's experience suggest this perception of alignment may sit primarily with the owner. This focus on strategic planning is key to the succession process: without clarity about what the future should look like – both for the business and the family – it's impossible, for example, to choose the right leader, or know what qualities and skills they will need. In other words, strategic planning and succession planning are inextricably linked; indeed, succession planning is a subset of the strategy process. But as the 2016 survey proved, a limited number of family firms are approaching the succession process in a structured manner, and those who are see this as a once-off exercise focused on the 'who' rather than the 'what'. In reality, these decisions are part of a continuum, and constantly need to be revisited and adjusted as circumstances change, and the corporate strategy evolves.

PwC (2014) recommends the adoption of the new thinking and terminology of 'business continuity' rather than 'succession' which can itself be a useful way forward. Dr Dominik von Au, the Family Governance Leader for PwC Germany, with extensive experience of working

with established FCs to achieve a smooth and effective transition between generations, summarized the secret to a successful succession as follows:

Table 4. 1 Secret to Succession Planning

Into leadership...	Into ownership...
<p>1. Get experience outside the family firm</p> <p>As the business landscape becomes more complex, it's vital to bring a broad range of experience to the task of leadership. So, develop a career plan that involves working outside, to allow you to acquire the specific skills the family firm needs.</p>	<p>1. Start early</p> <p>It's vital to start the process as early as possible. Everyone needs to know what to expect, and what the timetable is, to avoid misunderstandings and unspoken tensions that could lead to outright conflict. This is especially important for family members who are going to be taking executive roles in the future. Our advice is always to transfer shares during the current generation's lifetime.</p>
<p>2. Develop a strategic plan for the medium term</p> <p>The next generation often see the succession process as an opportunity to modernize the business, and there may indeed be a need to do this. But it's important to make changes in the context of longer-term objectives, which is why it's vital to have a strategic plan, developed jointly by both the current and incoming generation, and in consultation with all the shareholders.</p>	<p>2. Communicate, communicate, communicate</p> <p>Decisions need to be made by a process of consultation and discussion, not dictated by the owner. Everyone with a stake in the future needs to have a say in it.</p>
<p>3. Broaden the decision-making process</p> <p>As the business passes from one generation to the next, it's important to create an organizational structure which isn't dependent on one single individual. Decisions need to be made collectively, and with proper information and preparation.</p>	<p>3. Do your homework</p> <p>Make sure you know the tax and legal implications of your succession plans. Depending on your circumstances and jurisdiction, some approaches may cause difficulties which may not be obvious until it's too late.</p>
<p>4. Strengthen the role of the Board</p> <p>The board has a key role to play in overseeing the succession process, and in ensuring that family members are only offered positions they are</p>	<p>4. Invest in education</p> <p>The people who are going to be running the business need the right expertise to do that, but ownership demands specific skills too. Make</p>

properly qualified to fill. Becoming a member of the board is a useful way for the retiring generation to make an invaluable ongoing contribution.	sure all current and prospective shareholders are educated to become professional and competent owners.
5. Clarify what the retiring generation will do The current generation needs to have a clear plan for their life after retiring. This will prevent misunderstandings, or the temptation to interfere. Taking on roles outside the family business – in the community, for example – can be both worthwhile and rewarding.	5. Diversify your wealth If the retiring generation rely entirely on the firm to provide a retirement income, that can put a disproportionate strain on the business. It can also make it harder for the older generation to 'let go', because their lifestyle is at stake. So, build assets outside the family firm from an early stage.

Source: PwC (2016)

According to Hamrouni & Mnasser (2013) succession does not refer to a simple event that FOBs undergo, but to a process as illustrated. It is a strategic action that requires serious and rigorous preparation and planning on the part of the owner-directors from as early as time of creation of the business. Hamrouni & Mnasser (2013) suggest, that the primary differentiation between a FOB and a non-FOB is the succession process, of both the capital and the director's know-how, and thus define succession as a dynamic process during which the roles and duties of the two principle groups of actors, namely the predecessor and successor, evolve in a [mutually] dependent and interrelated manner, with the ultimate goal of transferring to a member of the next generation both the management of the business and its capital. FOB succession literature identifies two types of succession processes, which are ownership and leadership transfer (as with Table 4.1 above, PwC, 2016), each made up of four distinct, sequential, and scalable steps (Hamrouni & Mnasser, 2013). For the transfer of ownership, this means preliminary decision-making, the actual decision, consultation with experts, and finalization, while for transfer of the leadership, this refers to an incubation period, the choice of a successor, joint management, and disengagement (Hamrouni & Mnasser, 2013).

A synthesis of all the academic research on the succession process summarised the phases outlined in the models in the four phases of: the initiation, the integration, the joint-management, and the disengagement phase as shown by Figure 4.2 (Hamrouni & Mnasser, 2013).

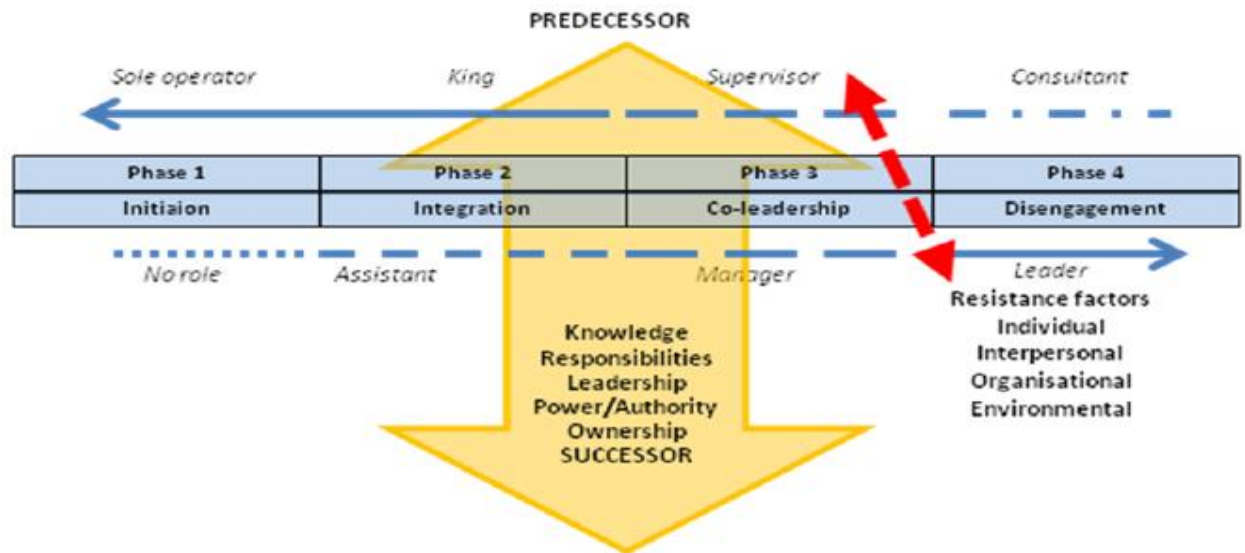


Figure 4. 1 The Succession Process

Source: Hamrouni & Mnasser (2013)

Phase 1 - Initiation:

The predecessor is master and commander, primarily occupied with the current and total management of the business, with intention to one day cede the business to children. Successor is rarely involved in the organisation during this first step of the process.

Phase 2 - Integration:

Involves the integration of the successor, no matter his position undergoing a period of apprenticeship, building his technical knowledge and managerial skills, and must use his entrepreneurial and administrative abilities to help ensure the continuity and development (of the business's) activities.

Phase 3 - Joint-management:

Successor is officialised and begins to assume his title in the business, culminating in a progressive transfer of responsibilities, know-how, and authority on the part of the predecessor. Emphasis is necessary that the joint management can create certain tensions between the two actors at the centre of the business, hence imperative to share tasks between the predecessor and the successor in a way that mitigates conflicts in decision-making: and

Phase 4 - Disengagement phase:

The last step of the process and is only completed once the predecessor has effectively retired and there is a complete transfer of responsibilities, leadership, authority, and, finally, ownership for the successor.

The succession process has a multidimensional character (financial, technical, commercial, and social), involving the durability of the business and is initiated by the leader. Consequently,

it takes on a strategic character and must be perceived as a management activity requiring serious preparation by the leader who must develop a 'transmission plan' (Hamrouni & Mnasser, 2013). As such, succession planning, which is considered important in transferring an FOB to the next generation, (Le Breton-Miller, 2009) is a slow, a gradual, and a variable process depending on the context and manner of the transmission, which should begin in the first years following the formation of the FOB so that the transition can happen at the right moment rather than under any forced constraints of retirement, health problems, a change in activities, or business difficulties. Thus, every owner-manager must adapt to one's environment and anticipate the inevitable changes linked to establishing the stability of one's business (Hamrouni & Mnasser, 2013).

Succession planning is, however, prone to resistance, with Hamrouni & Mnasser (2013), identifying four large groups of resistance factors, outlined in Table 4.2 below as individual, interpersonal, organisational, and environmental, but are all interdependent.

Table 4. 2 The Four Groups of Resistances to Succession Planning

Individual factors	<ul style="list-style-type: none"> • The fear of aging • Denial of death or the desire for immortality • Refusal to remove oneself from an organisation that is an extension of oneself • The fear of identity loss • Refusal to lose power and control • Fear that the successor will reject past accomplishments • Fear of inactivity
Interpersonal factors	<ul style="list-style-type: none"> • Worry over fairness for all children • Fear of the emergence of family conflicts • Desire not appear greedy for money and power • Fear of the death of parents
Organisational factors	<ul style="list-style-type: none"> • The difficulty of raising the subject with (the business's) director • The refusal to end personal relationships with the founder • Awareness that they are aging • Fear of changes on the level of organisational management
Environmental factors	<ul style="list-style-type: none"> • Clients and suppliers are dependent on the founder • Cultural values that do not value planning for transition

Source: Hamrouni & Mnasser (2013)

Hamrouni & Mnasser (2013)'s study on the determinants for the successful continuation of FOCs when they pass from the 2G to the 3G (for which the preceding literature review was carried out) identified the basic factors as succession planning, preparation of successors, legitimacy of the successor and the relationship between predecessor and successor.

Schwass (2013) in Walia (2018) refers to an emotional and identity succession planning process, seeing a distinction between generations in terms of power sharing and succession and stating that the:

I generation and the us culture are sometimes at odds, pitting the dominant entrepreneur whose risks and revolutionary ways founded the business, against the us inheritors of multiple siblings or even cousins. The I generation has never experienced a succession towards an us culture. This leaves the sibling generation typically ill prepared and lacking an effective role model. Founders, Schwass reminds us, find it very difficult to let go of control and imagine the business without their leadership.

In his new take on succession planning, Schwass (2013) urges FOBs to plan for succession not just in terms of finances, power, governance, or growth, but in terms of emotion, vision, and self-determined identity. In another fresh take, Schwass looks at the family unit's responsibility for defining itself and its purposes. Like a nation, the growing family needs to define WHY they want to stay together, HOW they are going to create decision-making structures, and finally WHO is going to exercise leadership. And when, as is certain to occur, some members of the family are unwilling or unable to contribute to the development, course correction, or core values of the company, Schwass (2013) maintains that successful families understand and accept this and facilitate their departure without unnecessarily 'punishing' them for their different views. Walia (2018) notes that the survivors will have to deal with a new challenge and an exciting opportunity: deciding their own fate. Those staying will feel stronger and more unified as they establish their common vision or 'dream' for their own generation once the new leadership has been whittled down to the core group.

iii. Growth and globalization

Findings by PwC business surveys reveal that despite continuous growth objectives (12 to 15%) by FFs since 2012 only a very limited number achieve their ambitious growth targets. This is spawned by difficulty in acquiring and developing the requisite skills, a lack of funding and time and energy consuming family disputes. More than half of the FBs have failed to start planned new entrepreneurial activities, with most continuing to operate in one sector or their

home market solely, suggesting that growth via diversification is a consistent topic throughout surveys with comparable negative results. This has the negative impact of exposing the FC to risk, as the whole enterprise stands or falls on one dimension. FBs have in the same vein failed to build their export or international sales portfolios – the actual level having remained static at around 25% over a four-year period (PwC, 2016).

iv. Digital disruption/technology and innovation

Like Deloitte (2016) FFs in PwC (2016) study value continuous innovation highly. Deloitte (2016) ranked it among top three priorities, though two thirds of the respondents in PwC (2016) noted it as one of FE's biggest challenges into the future. JBM Group (India) and Mane Group (France) had however managed this aspect well, becoming great role models on actual practice. Surveys repeatedly cite the main challenges to innovating by FOBs as revolving around failure to attract and retain the right people and skills. According to PwC (2016), this is due to a lack of a comprehensive strategic plan that defines the company's long-term objectives and the associated set of talents and experiences. The fast rate of change, novel technology, and disruptive business models, as stated by PwC (2018), make it crucial to innovate effectively. Every organization needs leaders who can see further down the road than the next quarter or year and establish a well-informed opinion on how things will stand in two, five, or 10 years. This requires knowledge of the forces propelling transformation, the identification of goods likely to be disrupted by technological advancements, and an appreciation of the impact of global trends like shifting demographics on the commercial landscape. PwC (2021: 18) emphasizes the importance of digitalization that has illuminated by the Covid 19 pandemic.

The pandemic demolished any lingering doubts about the benefits of digital transformation. Digitalized services became the norm overnight and businesses with established digital capabilities fared better than those that had to scramble to keep up. This was true for FBs as well. Those with strong digital capabilities and access to good data performed better than others.

FBs in both 2018 and 2021 Family Business Surveys raised concern for low innovation and technology or digitalization capabilities. The 2021 survey proved that strong digital capabilities translate into strong business performance through enhanced growth, compliance, and reporting, increased agility and more focus on sustainability and transparency.

v. Professionalization/Governance:

The findings in PwC (2016; 2021) pointed to a recurring theme in previous surveys of the need for FBs to continue to professionalise their operations by instituting more rigorous processes, establishing clear governance, and recruiting skills from outside. Unlike other companies, the FF has a further dimension to tackle that is to professionalise the family including mechanisms such as shareholders' agreements, family councils, and incapacity arrangements (PwC, 2016). A summary of availability of key documents related to professionalization and use of policies and procedures in FOCs flagged by the 2021 survey is given as – shareholders agreement (47%), testament (34%), emergence and contingent procedures (19%), entry and exit provision (18%) and conflict resolution mechanisms (15%), with only 12% having used an external third-party resolution service. On a positive note, a comparison of the 2021 statistics with 2018 however, indicates an improvement in the availability of the policies and procedures documents. Overall seventy-nine percent of FBs have some form of governance policy or procedure in place—down from eight four in 2018—but for many, there are significant gaps (PwC, 2021).

The surveys suggest that professionalization of the business could also be achieved through incorporating external managers, which if properly implemented with a clear division of roles and responsibilities, derives the benefits of freeing up time and space for senior management to deal with more strategic issues. PwC (2016) research however goes on to point out that the hiring of an external CEO has merits and demerits for both the family and the incoming professional. PwC (2016) study established that some external hires clearly relish the chance to make decisions quickly and enjoy the autonomy that the FB business model can offer, but other respondents cited the difficulties encountered in cases where families are reluctant to give up control. In such circumstances the professional judgments of the CEO are over-ridden by family and owner decisions, whose basis may be emotion rather than rational argument. Besides this being difficult and damaging to working relationships, PwC (2016) agrees it is a role no professional manager should be asked to play: their time, energy and skills must be exerted towards running the business. Many talented managers are, in fact, actively put off taking roles in FOCs for precisely this reason. Many FBs still need to appreciate the value of an external CEO and avail them the latitude to do their job properly, otherwise the risk of not staying will remain high.

Madison et al. (2017) support the FF professionalization concern, highlighting it as a phenomenon of increasing intriguing scholarly inquiry in FB literature. The growth in size of institutions require new employees and managers to support that expansion, and for the FOC this may imply the addition and integration of nonfamily employees (Stewart & Hitt, 2012, in Madison et al., 2017). Stewart & Hitt (2012) submit that, in essence, hiring managers from

outside the bounds of the family, particularly associated with the delegation of managerial authority, implies an intentional, structural move toward professionalizing the organization by hiring managers from beyond the bounds of family membership (Madison et al., 2017). However, Madison et al., (2017) citing recent scholarship, (Dekker et al., 2015; Dekker et al., 2013; Gimeno & Parada, 2015), conclude that such a definition of professionalization is an oversimplification, that has achieved inconsistent empirical results, and fails to fully uncover other viable means of achieving same. Madison et al., (2017) through quoting Dekker et al., (2013), Dekker et al., (2015) and Stewart & Hitt (2012) further reveal that FFs may also professionalize through incorporating formalized human resource (HR) practices into the firm, in addition to hiring nonfamily managers. The rationale for HR professionalization is rooted in agency theory, which theorizes that managers will pursue self-interested goals, rather than the owner's goals, if their behaviour is not monitored (Madison et al., 2017). HR professionalization is expected to increase FF performance through the reduction of agency problems of moral hazard, adverse selection, and the perception of organizational injustice through bifurcation bias (Madison et al, 2017).

vi. Family Dynamics

Given that they are based on interpersonal connections, FOEs are inherently nuanced. The interdependence that makes an FC effective and flexible may also be its Achilles' heel (PwC, 2021). Despite being a difficult subject for many, introducing a more professionalized approach to governance takes emotion out of the equation and correlates with business success (PwC, 2021). Communication and trust between family members and across generations could be better, 68% of non-board family survey respondents do not trust family members on the board. The same 2021 survey confirmed evidence of underlying discord – only 58% indicated that all family members share similar views about the company direction. According to PwC (2021) family values matter, yet only half of the respondents in the 2021 survey had put them in writing and less than half had codified governance procedures in such areas as clearly agreed values, vision, purpose of company (mission) and code of conduct. While in both 2018 and 2021 FBs expected that NextGen family members would be majority shareholders within five years (23% and 35% respectively), the younger generations struggle to find meaning and purpose in FBs, the very qualities that strongly motivate their behaviour. Clear company values can help to bridge the generational gap and give the NextGen that sense of purpose they crave. FBs with values in a written form are also better prepared for succession, more communicative and transparent and more supportive of staff, suppliers, and the community (PwC, 2021). They also had a better performance than their peers during the Covid pandemic.

Successful families understand the requirement to add value to the business, instead of just viewing it as a provider of dividends (Walia, 2018). This added value from family members can come in different shapes and forms, including actively leading the business, supporting the business strategies, understanding the business and industry deeply, playing ambassadorial roles, and, last but not least, caring for the communities in which the families' businesses operate (Walia, 2018). Schwass, in his research analysis, *Family Businesses: Successes and Failures*, provides a flow chart that aims at the sweet spot of family business success (Walia, 2018).

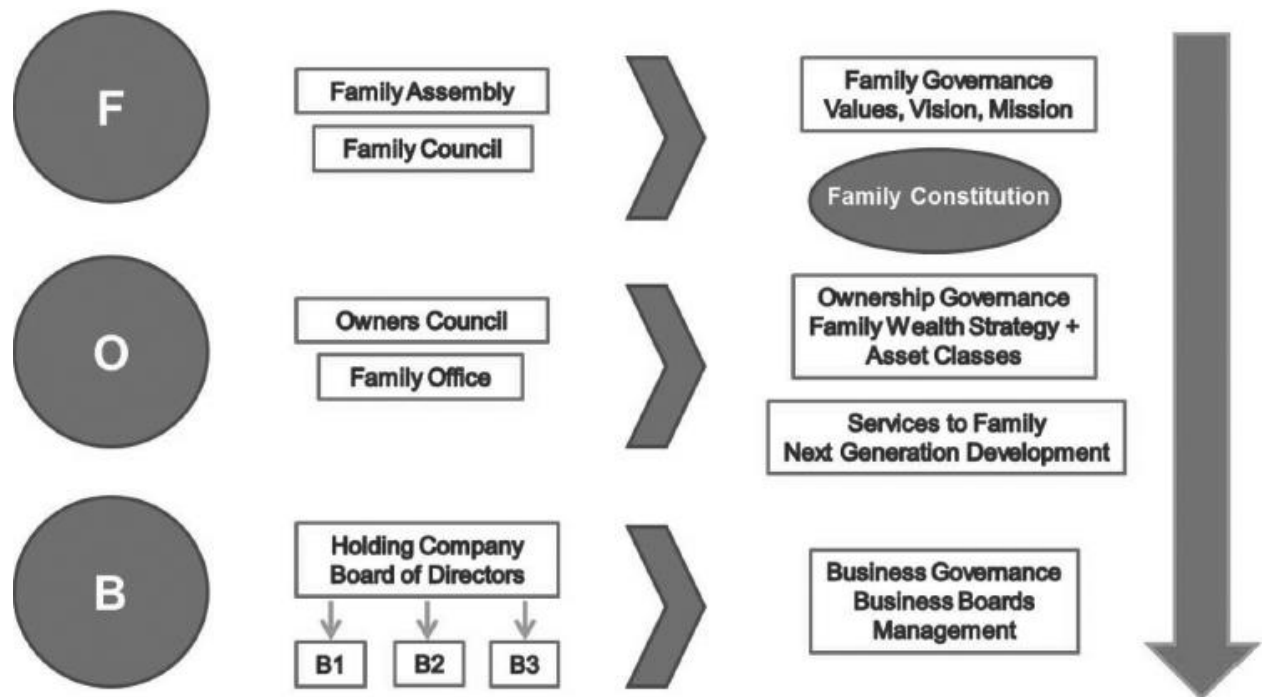


Figure 4. 2 Family Businesses: Successes and Failures

Source: Walia (2018)

vii. Environmental, Social and Corporate Governance (ESG) Agenda

In today's fast-paced corporate world, profit must be balanced with meaning (PwC, 2021). More emphasis is being placed on firms to prove their environmental, social, and corporate governance (ESG) credentials (PwC, 2021), but a poll from the same year suggests that FBs are not playing the leading role they might. They are not placing a high enough value on ESG or sustainability (see Figure 4.1), which are no longer a nice to have for the affluent but a need for doing business in the modern world. FBs run the danger of losing the confidence and goodwill necessary to continue operating if it does not take clear efforts to show its commitment to sustainability. PwC past surveys have shown, that FBs are on a learning curve to marry their personal values with their business purpose, and vice versa. ESG was already rising up the list of business resolutions long before the arrival and spread of COVID-19. PwC

(2021) argues that today, it's not a question of whether it's a good idea to prioritize ESG practices, but only of how long it will take for consumers, investors, lenders and governments to punish those that don't. PwC (2021) gives the example of the OECD that has warned against a return to business as usual, arguing that COVID-19 has highlighted the vulnerabilities in our societies and economic system. Public sentiment, too, has shifted; even before the pandemic, with consumers expecting businesses to be accountable for their environmental impact. PwC (2021) correctly sums up the ESG agenda when they note that the pressure on all businesses to contribute to a cleaner environment and fairer society is increasing, so actions around a sustainability agenda – not just commitments – will take on a new urgency. FOEs have to prioritize the ESG agenda together with a rethinking on how to contribute to reducing climate change, to sustainable business practices and to society (PwC, 2021).

viii. COVID 19 Pandemic

Since 2020 the Covid 19 pandemic has disrupted lives and livelihoods (PwC, 2021). Consequently, FBs are reconfiguring their model giving priority to the health and safety of people and to shrinking economies and uncertain future (PwC, 2021). That as it may be, the FB model has proven its resilience – while impact on sales was uneven, almost half (46%) of FBs surveyed expected their sales to decline, only one-third (34%) had to cut dividends, 31% of family members took salary cuts, 21% needed to access extra capital, with 15% of the owners putting in more of their own cash, and a further 23% prepared to do so if necessity arises (PwC, 2021). More important, 86% of the surveyed businesses anticipated a return to pre-pandemic growth rates by 2022, and as noted by PwC (2021), an impressive level of optimism given that no vaccines had been approved when the survey was conducted. Despite the hardships brought on by the economic crisis, PwC (2021) notes that FOBs have shown resilient and flexible by putting their workers and communities first. Eighty percent have let employees to work remotely, while twenty-five percent have redirected output to satisfy demand caused by the epidemic. They have optimistic growth ambitions, as told in 2018, based on planning and risk management and prioritization of diversification and/or expanding into new markets or products.

ix. Other challenges

Family enterprises in the PwC (2016) Survey identified additional challenges they had to face in the coming years as emanating from increased competition, government policy/regulation/legislation, currency exchange rates and the general economic situation.

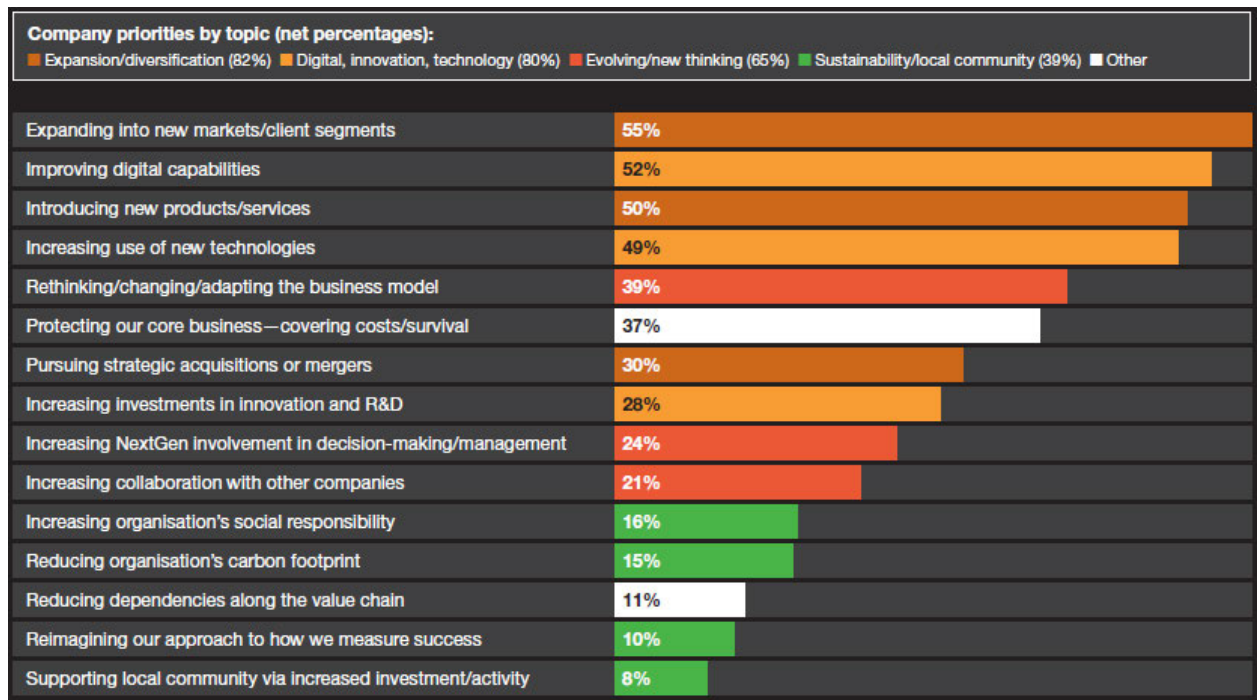


Figure 4. 3 Priorities for Family Business (2022-2023)

Source: PwC Family Business Survey (2021)

The role of the Board

According to research conducted by PwC (2016), family businesses that are both bigger and older are more likely to employ non-family non-executives. This was shown to be the case in businesses with annual revenue of more than \$100 million and in the fourth generation. Although most family businesses have either official or informal advisors who may serve as a pleasant-sounding board, many family businesses start out with no non-executives at all. These individuals are often requested to serve as the first non-executive board members whenever a formal board is initially constituted. Because they are friends of the family, they are more likely to be considered insiders than outsiders, which is particularly true given the fact that many of them remain in position for a very long period. This strategy runs the danger of turning native. This highlights how important it is to regularly replace the board of directors. Even if they may still be valuable, it is doubtful that they will be able to provide the family business with the independence or 'edge' that it needs in order to sustain its position as a market leader. They are quite unlikely to pose a substantial threat to a powerful founder or CEO in any way, shape, or form.

4.3. Review of Specific Related Family Business Studies by Country

4.3.1. Family Businesses in Austria

Suess-Reyes (2016) analysed the development of a transgenerational orientation (TO) as one of the most crucial obstacles that FBs must face, with very few enduring across generations. Much prior research has focused on the influence of corporate governance to business performance and endurance, with the contribution of the FOB to the development of a TO having been less explored. To fill this void, the research used a novel framework based on systems and social identity theory to investigate the ways in which family governance and the identity of the business might help in consolidation of TO of the company. The survey was conducted on a random sample of 4153 Austrian FBs through telephone interviews, of which 40% finally qualified to be in the sample that was based on the chosen definition of an FB. For this study a FB was defined as a business of which the family holds more than 50 % of the ownership (Suess-Reyes, 2016). This definition was chosen to ensure the family had sufficient voting rights and the potential to shape the TO of the business (Suess-Reyes, 2016). Suess-Reyes (2016) defined a TO as a decision premised to maintain the family's control over the business across generations.

In contextualizing the research Suess-Reyes (2016) begins with an illustration of the rise and fall of the Gucci Empire.

The Gucci commenced in 1906 when Guccio Gucci founded the famous brand in a Florentine saddlery. Guccio died a millionaire 47 years later, passing the great empire on to Aldo and Rodolfo, his two sons, little suspecting the severe family feuds that would follow. The sons exponentially expanded the business, before family quarrels and financial scandals set in leading to damaging adverse publicity. Paolo Gucci, Aldo's son, sued his father and other family members in the family disputes, among other legal wrangles. This in turn triggered countersuits to block him from launching competitive leather products bearing the name 'Paolo Gucci Collection'. 18 lawsuits followed, that led to the Gucci family disposing almost 50 percent of their shares to a Middle Eastern investment bank. Resultantly as Suess-Reyes (2016) puts it, the Gucci group is today owned by a French multinational business, (CNBC 2016; Gordon & Nicholson, 2008).

As unfortunate as the Gucci family's tragedy is, it is not unique among entrepreneurial families. A lack of governance within the family and the absence of a common business identity, as noted by Baus (2013 in Suess-Reyes, 2016), might place an undue load on the firm, perhaps resulting in its collapse. On the other hand, there are many affluent families that are pillars of

their respective industries and are committed to continuing the family's business traditions. This desire to ensure the company's continued existence over successive generations is called the TO of FBs, and it has become an increasingly important area of study, as purported by Lumpkin & Brigham (2011).

The study by Suess-Reyes (2016) was important in two ways: First, it bolsters the importance or function of family governance measures (FGM) for company continuity, adding to the conversation on FB governance. Family governance, which is informal and not legally binding, is a useful addition to the systems of FB governance established by contracts (Suess-Reyes, 2016). This research lends credence to the idea that FGM helps families feel more connected to and invested in their businesses over the long term. The findings of this research suggest that it may be insufficient to ensure transgenerational company continuity by focusing just on the right arrangement of the corporation's relevant contractual governance. Family governance aims to strengthen the family's commitment to and sense of ownership in the firm, while business governance assures performance and competitiveness. According to Suess-Reyes (2016), a business family runs the danger of losing commitment and continuity if its members choose professional company governance above family governance.

Second, the findings of this research also provide a point of interaction with the concept of trans-generational entrepreneurship (Habbershon et al., 2010; Nordqvist & Zellweger, 2010; all in Suess-Reyes, 2016). In a manner that is analogous to the idea of trans-generational orientation, this paradigm adopts a longitudinal point of view to explain how entrepreneurial, financial, and social value are produced not only for the present generation, but also for generations to come (Zellweger et al., 2012). A study by Jaskiewicz et al., (2015) on transgenerational entrepreneurship (TE) concludes that families who are entrepreneurial across generations keep the entrepreneurial legacy alive through narratives on the family's achievements in the past (Suess-Reyes, 2016). They succeed in imprinting their entrepreneurial spirit to the next generation family members and motivating them to continue the history. Furthermore, TE is nurtured through "strategic education" (training the next generation towards entrepreneurial opportunity recognition), "entrepreneurial bridging" (temporary cooperation of at least two generations to encourage entrepreneurship) and "strategic succession" (arranging succession in a way that resources required for entrepreneurship are protected). In a comparable way to an entrepreneurial legacy, a strong business family identity can be conducive to the transgenerational continuity of the business.

4.3.2 Family Companies in Spain

Cruz & Nordqvist (2012) investigated entrepreneurial orientation (EO) in family firms, specifically determining the differing influence on EO of external factors and internal factors in first, second, and successive generation FFs. Cruz & Nordqvist (2012) postulate that the long-term survival of FCs, especially those with a vision to succeed across generations requires the firms to engage in entrepreneurial activities to revitalise their business and stay competitive. Entrepreneurial families must develop renewal capabilities in line with the inevitable need to shed or redeploy assets once their value-creating properties are exhausted (Cruz & Nordqvist, 2012). In short, entrepreneurial families need to have an EO towards their business activities. That as it may be, despite increasing research efforts, the role of the family context for EO is not yet well understood (Cruz & Nordqvist, 2012).

Some scholars argue that the kinship ties that are unique to family firms have a positive effect upon entrepreneurial opportunity recognition and that the long-term nature of FF's ownership fosters growth (Cruz & Nordqvist, 2012). Yet, others, maintain that the desire to protect family wealth leads family firm owners and managers to become too conservative in taking risks associated with entrepreneurship (Cruz & Nordqvist, 2012). Cruz & Nordqvist (2012)'s research was motivated by these controversial findings. Most research on entrepreneurship in family firms largely overlooks the impact of the generational evolution of family firms, somewhat surprising, since it has been demonstrated that family firms go through different stages depending on the generation in control and that the firms' strategic behaviours often change from stage to stage (Cruz & Nordqvist, 2012). Accordingly, they cite corroboration with Hoy (2006) that more research is needed to understand the different drivers of entrepreneurship at different generational stages in a family business.

Cruz & Nordqvist (2012) cite the following determinants of EO as the theoretical underpinning for their research: EO addresses entrepreneurial strategy making and focuses on the extent to which firms are characterized by a decision-making style that is proactive, risk taking and innovative, as they pursue opportunities. The environment in which the firm operates (external factors of uncertainty and opportunity) and organisational variables (internal factors or factors of control) are important or significant. The external competitive environment poses both uncertainty and opportunity factors to the FFs, thus it has a major impact on a firm's EO (Cruz & Nordqvist, 2012). Hence, the CEOs' interpretations of their firms' competitive environment is a key determinant of firm-level EO, especially in small- and medium-sized enterprises (Cruz & Nordqvist, 2012).

4.3.3 Family Businesses in Italy

The review in this section is a culmination of the concern by De Falco & Vollero (2015) already alluded to under Section 3.3.3 that sustainability had not received much attention in FB research in comparison to large corporations. De Falco & Vollero (2015) using the systems approach then proceeded to undertake an exploratory case study on a long-lived Italian family firm founded in 1731, (Amarelli), that belongs to the Henokians Association. The entry point for modelling sustainability for FOEs is to recognize the inextricable intertwined relationship between the family and the business, which leads to family embeddedness (De Falco & Vollero, 2015). Accordingly, they note that the continuous interactions between individual members of the family and the FB generate systemic conditions that influence its performances.

Citing previous research De Falco & Vollero (2015) acknowledge that the presence of family members in company operations might have negative short-term consequences on performance. However, they also argue for favourable long-term benefits out of same (Napolitano et al., 2013). In this sense, the presence of family members in management positions creates new value for future generations of the family because the family is meant to last over time and therefore is likely to share the same long-term objectives with the business (Antheaume et al., 2013).

According to De Falco & Vollero (2015), sustainability is defined as the achievement of longevity for the family enterprise through the creation of enlarged trans-generational value. This longevity is achieved through a combination of three pillars or systems: family success (in terms of its cohesion and functionality, its survival as an enterprising family/FB longevity, family wealth, etc.); business growth (longevity, company performance, innovation ability, etc.); and quality of local embeddedness in shared communities. Therefore, the sustainability of a family business is a function of three systems: the family, the business, and the local community. This function can be analysed as the intersection of the performance obtained in each of these three systems, which results in the Trans-generational Sustainability Model (TSM), which was further discussed in Section 3.3.3.

De Falco & Vollero (2015) also studied the determinants of trans-generational value in FFs based on the Amarelli case study. As a background, Amarelli is a liquorice factory based in Rossano (Cosenza) in southern Italy founded in 1731. As at 2013, the time of De Falco and Vollero's study, the firm had 35 full-time employees and generated about 4 million Euros in total turnover, with 30% of profits derived from sales in international markets (Europe, Russia, USA, Canada and Japan). The following were some of the key takeaways from the study:

- Presence of family members in management positions – there was heavy involvement of various family members in the management of the company who share its responsibilities, from CEO (11th generation) to marketing and legal and corporate strategies and public relations, etc in the different jurisdictions the firm operates. There was an informal family council (which acts as an ongoing open forum for strategic decisions) that meets each month (sometimes with the support of digital technology, such as teleconference) and at the annual meeting.
- Overall, the sustainability of the Amarellis was rooted in careful selection of raw materials, the craftsmanship combined with the latest technologies, the constant attention to the quality of the finished product, soft innovations relating to the brand and communication (e.g., stylish boxes of metal with ancient images drawn from the family archives of XVIII century) (De Falco & Volero, 2015). Innovation was not only generated by guidance from the various leaders of the Amarelli family, but it was also based on a continuous exchange of knowledge with research institutes, universities, associations, which make it possible to expand the ability of product innovation.
- Transgenerational value and the quality of local embeddedness – for the Amarellis the enlarged family extends beyond the boundaries of the organization. The local community was hardworking and kept ancient traditions while the Amarelli family is a point of reference for the community being highly respected. The company had mastered the art of remaining close to the social fabric of the territory – it deeply understood respecting and working with all local institutions, including official organizations, but remaining independent without ever becoming their servants (303). The quality of local embeddedness was not only represented by strong ties with local stakeholders but also by the company's ability to provide values as a common heritage to the local community.

4.3.4. Family Enterprises in the United Arab Emirates

Realizing a gap in research that very limited studies had undertaken comprehensive research combining all major success factors for FOBs in one research Oudah et al., (2018) identified all known success factors in literature and prioritized them by investigating large and small FBs, in the context of the UAE to establish the factors that can sustain them across generations. Twelve medium and large FFs in the UAE were interviewed for this study's data collection. Moreover 70% of all jobs in the Gulf Cooperation Council are supported by FBs, and they provide 80% of the region's non-oil and gas GDP (Oudah et al., 2018). The study was a crucial and timely examination, since most of the medium and large sized FBs were in the hands of the 1st and 2nd generation (Oudah, et al., 2018). The authors noted it was the time for the UAE to seek sustainable practices to help these businesses survive, most

especially as an estimated one trillion dollars in assets are going to be transferred to the UAE's next generation of FBs (Augustine, 2015, cited in Oudah et al., 2018).

Oudah et al., (2018) focused on the concept of FB sustainability basing on The World Commission on Environment and Development (1987)'s definition of sustainability as meeting current needs without compromising the next generation's ability to meet its needs. In doing so, they endorse that every FB should have a strategy for maintaining the company through the generations that will serve the requirements of the business and the needs of the family, so putting the family and the business on the correct track. The authors combine that definition with the UAE business sector's definition of a FB given by Rettab et al. (2005), as a business in which at least 51% of the shares are owned by a single family and at least one member of the management team is chosen from the owning family (Oudah et al., 2018). Twelve big and medium-sized UAE family businesses were selected, and the impact of seven success criteria from the existing literature was thoroughly investigated. The authors used the Analytical Hierarchy Process (AHP) technique, as outlined by Saaty (1980), to determine the relative weight of each success element, or criteria and sub-criteria (1980). As Walia (2018) expresses it these seven criteria are the basis for the authors' new kind of study—putting these criteria together for the first time, to be examined together in light of how they contribute to a family-owned business' success or failure. The seven success factors linked to the survival of the FFs are: (Oudah et al., 2018; Walia, 2018) are:

Succession Planning

Succession was identified as one of the most significant challenges experienced by FOEs (Blumentritt et al., 2013) and a lack of succession planning for it leads to failure (Oudah et al., 2018). Oudah et al. (2018) defined it as a structured approach in the FB to plan ahead for leadership positions, which can improve the skills of the potential leader through experience and the assignment of appropriate tasks. It must be established ahead of the founder or leader's death and initiated by the founder and updated continuously even beyond a successful business transition (Walia, 2018). Critical requirements associated with succession are family commitment to the firm, a desire to keep it in the family with intentions to pursue succession and the ability of a trusted successor to assume control (Oudah et al., 2018).

Strategic Planning

Previous research has revealed the critical role of strategic planning in the success and long-term survival of FFs, as noted by Oudah et al., (2018). It's the method through which a company plans its future actions, both internally and externally, to maximize profits. By defining the company's mission and long-term objectives and adjusting accommodate a

dynamic marketplace, strategic planning may help an FB enterprise endure longer. Strategic planning for family-owned businesses is distinct from that of non-family businesses since it prioritizes the interests of the family (Oudah et al., 2018). The foundation is a shared desire to see the company through to the next generation.

Corporate Governance

The success and longevity of a multigenerational FF depends on the quality of its management and governance (Aronoff & Ward, 2016). Family-owned businesses (FOCs) tend to be fraught due to the challenges associated with separating personal and professional responsibilities, as well as with decision-making, legacy, and leadership. The family's cultural values and customs are reflected in the enterprise and passed down from generation to generation. Therefore, the enterprise and the family require organized governance (FB governance) to align these concerns and to prevent conflicts that come from the enumerated challenges. So, the framework for governance should include systems for both the company and the family to make plans and solve problems (Oudah et al., 2018; Walia, 2018).

Leadership

Leadership is a significant determinant in a business's success and survival (Van Der Westhuizen & Garnett, 2014). It refers to giving direction so that others get the picture of and accept what needs to be accomplished and the methods; the process of equipping individuals with skills and knowledge to accomplish common objectives (Yukl, 2010). Achieving generational competent family leadership is one of the greatest threats to the continuity of businesses (Le Breton-Miller & Miller, 2009). The incumbent leader plays the vital role to train and teach successors to lead with skills and knowledge to continue the succeeding generation of the business (Oudah et al., 2018; Cater & Justis, 2010). It is imperative that a successful transfer of leadership happens before retirement of the leader (Walia, 2018).

Family Business Values

Family business values (FBV) contribute to the success of FOCs, since they establish shared goals and norms for doing business (Oudah et al., 2018; Walia, 2018). According to Oudah et al., (2018), FBV consists of family and business objectives that are well-defined and mutually beneficial. A company is considered an FB if its leaders and employees share the same fundamental beliefs. A shared, well-defined FBV may help families and businesses work together more effectively, reduce the potential for disagreements and expedite the decision-making and goal-attainment processes. Honesty, quality, and hard effort are essential to the success and longevity of any business (Walia, 2018). The FBV are crucial to the survival of the FF, and when older and younger generations work together, the latter's ideals are

effectively passed on to and ingrained in the former (Erdem & Baser, 2010). Value-driven personnel is a key requirement for the sustainability of FCs (Walia, 2018).

Family Capital

Family capital represents the total resources of the owning family, made up of three components being human, social, and financial capital (Danes et al., 2009). The survivability of the FC is a combination of the three forms (Cho et al., 2017). Family capital aids a FB's achievements and long-term sustainability (Danes et al., 2009). Family capital generates the resources and data that influence and control the business, also proven to raise the productivity of family members. Hoffman et al., (2006) underscore the key role for family capital, stating that it can contribute to the performance of the FB and lead to a sustainable competitive advantage compared to the non-family counterparts in the market economy.

Ability, knowledge, experience, and energy possessed by family members regarding the business constitute family human capital (Danes et al., 2009). There are limits to human capital which should be recognized to place members of the family in positions of their capabilities and experience rather than conference of authoritative positions based on links within the family. The value of networking and interactions among individuals and other organizations that are of benefit to the current and long-term business plans comprise social capital for the FF. For a direct relationship between maintenance of good social capital and expansion the business's financial and human capital. Deriving from the foregoing Oudah et al., (2018) therefore argues that the three constituents of family capital combined are crucial for the FF's sustainability across generations.

Family Firm Advisors

Past research has confirmed that that FB advisors are important resources for the FOE (Strike, 2012; Walia, 2018), to dispense of various manner matters, inter alia, crafting the family's personal, financial, strategic and succession plans; ensuring family goals are aligned with objectives of the business; and resolution of conflict (Craig & Moores, 2010). According to Strike (2012), FF advisors come in three sets, that comprise of formal advisors (either internal or external accountants, lawyers, bankers, estate planners, therapists), informal advisors (either internal or external mentors and associates, not contractually hired by the family or business), and family business board advisors (including family and non-family members capacitated to advise on firm's performance, strategy, conflicts and succession).

There exists a difference between family firm advisors and non-family business advisors in the approaches they utilize toward working with family, business and ownership by paying

attention to content, overlaps, and complex emotions, that call for the application of multidisciplinary strategies to solve (Walia, 2018). FBs are reluctant and slower to professionalize their business in comparison to non-family firms, especially with respect to hiring outside managers or seeking external support and advice (Le Breton-Miller & Miller, 2009).

Oudah et al., (2018) proceeded to determine the influence of the seven criteria on FB success using the analytic hierarchy process (AHP) model. The study collected data using an interview-based survey on twelve (12) medium and large sized FFs in the UAE, which was then interpreted and assigned with a priority vector. The findings as concluded by Oudah et al., (2018), also cited by Walia (2018) reveal that large FBs in the UAE are cognisant of transition failure and have accordingly put in place long term planning for their future generations; they however, need to pay attention to abiding to family values and growth of the family capital. This is opposed to medium sized FBs that exhibited limited awareness of transition failure and thus have inadequate planning for the longer horizon, showing concern for short-term returns. In that vein, they should devote importance to succession and strategic planning as well as corporate governance to ensure their business longevity.

The study's focus on multi-generational FB sustainability and identification of key drivers for company continuity and survival makes it relevant to the issues at hand. This research relies on this to identify and explore aspects related to the long-term viability of FBs in Zimbabwe's public transportation industry, making it a solid starting point. Researchers can use the model in FB sustainability research, but it has low fidelity, and its results aren't generalizable. But it may be utilized to put the same within a Zimbabwean perspective.

4.3.5. Family Owned and Managed Enterprises in Cameroon

Cho et al. (2017) studied the factors that affect the sustainability of FBs in the Northwest and Southwest regions of Cameroon. The goal was to determine the factors responsible for the non-sustainability of FOBs in Cameroon and propose measures intended at remedying the situations. According to Perdrix (2005) most businesses in Cameroon, 90 to 95%, are family owned and managed and within the SMEs sector and account for about 49,7% of employment (Cho et al., 2017). Okpukpara (2009) and Ayyagari et al., (2011) provide emphasis that they are regarded as the engines of employment, alleviating poverty, and improving equality (Cho et al., 2017). Nonetheless, despite their significant contributions to GDP, companies encounter a slew of difficulties during their inception, administration, and eventual demise, leading to the failure of the vast majority. Given the significance of this industry to Cameroon's economy, scholars have voiced concerns that the enterprises would be forced to close when its founders

pass away, leaving many people without work. There will be serious consequences for Cameroon's economy if this continues (Cho et al., 2017).

The research adopted an exploratory survey-based approach through nonprobability or purposive sampling techniques (judgmental, convenience, quota sampling), where thirty FBs were studied using both qualitative and quantitative methods. The results of this study show that most of the FB founders did not have sustainability considerations for their businesses after they pass on hence do not prepare for succession. This research further concluded and recommended that for businesses to be profitable and sustainable they should consider several initiatives including offering extra and continuous training opportunities to employees coupled with rotation, implementing a transparent and reliable accounting system, consider opinions of employees in decision making, at same time desist from changing employees often to tap into their experience. The need for the owners of FOE to always appoint independent firms that can provide a candid appraisal of their accounting operations to avoid fraud also came out.

Sustainability of FOEs would also be enhanced by the initiators encouraging their offspring to participate and develop interest in their businesses, which could result from a concerted effort to market the FBs to the younger generation illuminating their benefits and rewards, against a continuous emphasis the stressful aspects of the enterprises. On the government side it was concluded that a bad tax system affects the sustainability of FOMBs. The government was urged to help facilitate FEs by providing essential services including security, healthcare, infrastructure, electricity, water, etc. To safeguard FBs from external risks like imported favours, it should enact laws and conduct follow-ups to guarantee that they are being run within the specified standards. Cho et al., (2017)'s work has relevance to our investigation since it highlights some of the key elements that contribute to the unsustainable nature of FOE in Africa. The authors emphasized the need for further sector-specific study on the long-term viability of FB, such as in the transportation industry or the educational sector, to provide more conclusive and actionable results. For the purposes of this research, the Zimbabwean bus market was selected as the unit of analysis.

4.3.6 Family Businesses in South Africa:

A study by Visser and Chiloane-Tsoka exploring FBs in SA was reviewed under section 2.3 of the failures and challenges of FOEs.

Ungerer & Mienie (2018) cognizant of the lack of sustainability of FBs over multiple generations, especially past the 2ndG, in SA as elsewhere, devoted attention to developing a family business success map to enhance the sustainability of multi-generational FBs. Putting their research into perspective and amplifying the challenge Ungerer & Mienie (2018: 2) quote a saying which originated in the USA by Stalk & Foley (2012):

Shirtsleeves to shirtsleeves in three generations, denoting the penchant of family owned enterprises to be financially unsustainable during the reign of the 3rdG and beyond. As Ungerer and Mienie (2018) further lament, this notion is not unique to the USA, it is echoed in many other countries. In Brazil, Pairico, filhonobre, netopobre runs the saying. Stalk and Foley (2012) roughly translate that to mean rich father, noble son, poor grandson. The Mexicans probably say it the boldest: father merchant, son gentleman, grandson beggar! (Lambrecht 2005:267). The estimate for the average lifespan of a FB is 24 years which is more or less the same number of years the founder remained in control of the business.

In the wake of these intricate dynamics associated with a FE, Stalk & Foley (2012) correctly argue that the general acceptance that FBs struggle to be sustainable over multiple generations avails a practice gap to provide advice on these dimensions (Ungerer & Mienie, 2018). Drawing from that, their study set out to close this gap by exploring key leverages in FB practice areas that can be used to enhance the longevity of a FB over multiple generations, the outcome being a FB Success Map (FBSM) for FB members, their advisors, and managers to benchmark their business practices in eight key FB practice areas.

There were seven FOC specialists used to build and validate the success map during the course of this research's two phases of qualitative inquiry. The first step was to research the most up-to-date literature in order to determine what constitutes effective procedures for an FB that spans several generations. In the second step, validation, seven FB experts examined the conceptual framework for multi-generational sustainability via a qualitative method that included in-depth interviews.

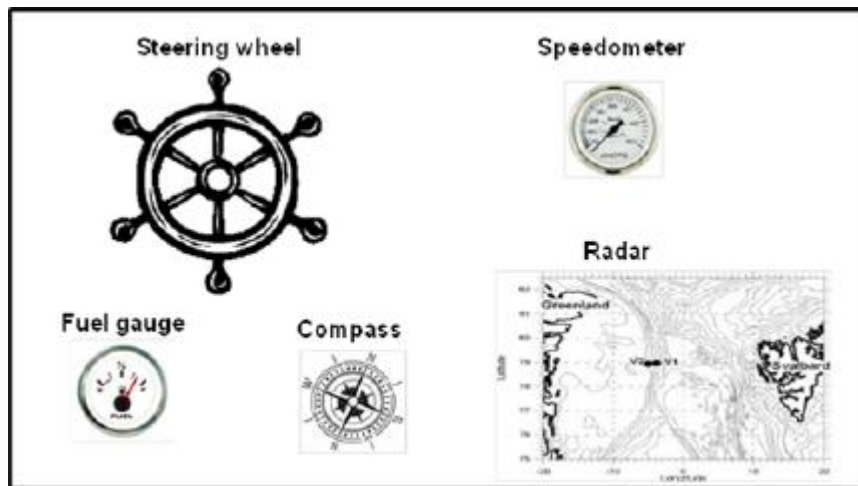


Figure 4. 4 The control panel components

Sources: Ungerer & Mienie (2018)

Ungerer & Mienie (2018) initially reviewed literature to identify five key practices referred to as key aspects of successful practice that successful FBs follow to ensure the long-term sustainability of their businesses.

The Role of succession planning

Their review established that founder had to be willing to carefully plan for the transfer of the FB ownership and management. As underscored by Filser et al., (2013), such a process could be complex and challenging due to a strong sense of attachment to the business, added to fear of retirement and death by the founder. Succession planning as a process that consists of different phases, including revisiting and regular evaluation, should be carried out over time. Its key aspects include appropriate timing coupled by interest, skills and capability by the successor. Mentoring of and good support for the successor are also imperatives (Ungerer & Mienie, 2018). The metaphor for succession planning in Figure 4.4 is the steering wheel on a boat which turns the boat in the direction indicated by the rest of the instruments. Caution must be taken not to turn in the wrong direction. Succession in FFs is one of the most crucial processes the family faces, hence the steering wheel must be provided with valid information for action, thus bringing to the fore the imperative of following a correct decision-making process to guide entire succession planning exercise.

The role of board leadership

In this case, Board refers to the business governing body of an FB, which might include both family members and others who are not related to the business. Board responsibility is a major concept in the field of corporate governance. Directors need to know how to steer a company

strategically, keep an eye on management, keep lines of communication open, and keep tabs on the books (Ungerer & Mienie, 2018). Executive compensation, succession planning, changes in corporate control, mergers and acquisitions, and the audit function are all areas in which the committee might benefit from having outside members who can provide objective insight (Le Breton-Miller et al., 2009). Every member of the board should have access to a board handbook that details, among other things, the company's core beliefs, strategic plan, objectives, and review procedures. The board's leadership is analogized to a speedometer, an instrument for monitoring and displaying a vehicle's rate of travel. The rate of a company's expansion is heavily influenced by its leadership. Failure to respond in a timely manner by the leadership causes FBs to kill themselves (Ungerer & Mienie, 2018). The key to the longevity and success of multi-generational FBs is a board of directors that is both knowledgeable and able to respond in a timely manner. A well-run FE will include a mix of experienced, independent, and hands-on board members (Wilson, 2014).

Role of family meetings to foster family harmony.

According to Le Breton-Miller et al. (2009), family gatherings are a great place to work out disagreements and build trust between members. Consequently, members of an FB are more likely to agree on common objectives, priorities, and strategies, which in turn leads to better outcomes for the group (Astrachan et al., 2019). Such gatherings, overseen by a family council, are an excellent tool for resolving family disagreements and encouraging development (Ungerer & Mienie, 2018). With the analogy of the control panel, family harmony is represented by the fuel gauge, with a full reading indicating an exceptionally harmonious household. On the dashboard, the fuel gauge meter should be set as close to full as feasible. Stronger bonds within the family increase the likelihood of a prosperous future for the FB (Venter et al., 2012). Family relationship problems were identified by the same authors as a major hazard to the development and maintenance of FBs.

The Role of the strategic plan

In the review by Ungerer & Mienie (2018), Upton et al., (2001) brings out that all successful FBs have one thing in common - a formal, written strategic and/or business plan, and share such plan and its performances with all their employees, not only with family members. FBs with formal strategic plans generate higher profits than those without written (Ungerer & Mienie, 2018). This was contrasted by Smith (2007) indicating that non-FBs are 2.7 times more likely to have a formal strategic or business plan compared to FEs. The strategic plan can be likened to a compass because as a navigational instrument it indicates the direction. In a family, the strategic plan is the most important document that is being used to give direction.

The Role of Cost Management Accounting Practices as Part of Financial Management

Limited application of management accounting instruments, a lack of specialized management accounting capacities, and a lack of crucial information about the top-performing and underperforming areas of the business, as well as the current risks of the business, all contribute to the high FB mortality rate (Hiebl, 2013). Since management accounting tools like budgeting and the balanced scorecard may help family members formalize their tacit knowledge and aid in the formalization of the FF's strategic planning process, they may be a remedy for FB failures. Management accounting reveals not only the current state of a company, but also its potential future outcomes and the risks that come with those outcomes. The concept is analogized to a radar feature on a control panel, illustrating the way in which businesses proactively detect cost-related and other financial information to aid management in achieving the FB's strategic objectives.

Validation of the Framework

The validation results revealed that the most critical practice to be followed by a FB to achieve multi-generation sustainability was the need for a more structured and professional approach to business, underlining the pivotal role of formal policies in the three spheres of ownership, business, and family. Policies help deal with varied unpleasant and difficult situations. Successful FBs have a business-like attitude when the company evolves beyond its family roots, creating a clear division between work and personal life. All the family specialists were on board with the preliminary framework as a viable tool for guiding FBs toward more structure and sustainability. Following is a table that summarizes the average significance rating provided by the seven experts for each important element across the five critical practices.

Table 4. 3 Average Importance Rating of FB Experts

Table 4: Average importance rating by family business experts	
Critical element	Average importance rating (10: very high – 1: very low)
Succession planning practice	7.14
Leadership practice	8
Family harmony practice	5.57
Strategic plan practice	8.28
Cost management accounting practice	8.16
Total average score	7.4

In a recent study, strategic planning and cost management were shown to be the two most crucial activities for a company's long-term viability. The preliminary framework averaged 7.4, suggesting that the five identified business practices were given a high priority ranking. Interviewees indicated an inability to address ownership succession, in addition to management succession as a clear shortcoming of the preliminary framework. Furthermore,

the FB experts raised governance, entrepreneurial orientation, and communication as three additional practices areas that in their view are important for multi-generational FB success. The research culminated in a succinct one-page FBSM that highlights important management strategies that could be used perpetually to improve the sustainability of multi-generational FBs. Figure 4.5 below shows the final version of the updated FB Success Map considering the opinions of FB specialists.






FAMILY BUSINESS SUCCESS MAP						
	Symbol	Instrument	Critical element	Questions to ask	Yes	No
G O V E R N A N C E		Steering wheel	Succession planning practice	Do we have a succession plan? Do we plan for both management and ownership succession? Are the ground rules/policy clear? Does the plan include development of potential successors?		
		Speedometer	Leadership practice	Do we have a Board or Advisory Council? Does the Board meet regularly? Are there non-family members on the Board? Do directors have the competencies to act correctly, responsibly, timeliness and are they accountable?		
		Compass	Strategic plan practice	Do we have a strategic plan? Do we revisit our strategic plan on a regular basis? Do we involve our trusted advisors in the process?		
		Fuel gauge	Family harmony practice	Do we have family meetings/forums? Do we have transparent communication? Do we monitor potential nepotism? Do we foster family harmony in our family practices?		
		Radar	Financial planning and monitoring practice	Do we have a multi-year budget practice? Do we have an investment wealth creation and wealth preservation policy? Do we use cost management accounting? Do we use cost management accounting in our strategic decision making?		
ENTREPRENEURIAL ORIENTATION						
Do we invest in the entrepreneurial development of top and senior management?						
				C O M M U N I C A T I O N		

Figure 4. 5 Family Business Success Map

Source: Ungerer & Mienie (2018).

According to Ungerer & Mienie (2018), the most significant contribution is a modest benchmark tool consisting of eight important levers or improvement areas that FOE stakeholders may adopt to improve the sustainable performance of multi-generational firms. The FBSM is a unified, user-friendly management framework that aids and encourages businesses to assess their present procedures considering the best practices defined for FB. The suggested FBSM, although applicable and valuable, is not an exhaustive take on this vast issue; rather, it serves as a discussion stimulant or point of reference from which to further

investigate key management practice levers that might increase an FB's sustainability through several generations (Ungerer & Mienie, 2018).

4.3.6.2 Matchaba-Hove (2020): A framework for enhancing the trans-generational potential of indigenous African FBs

To evaluate the relevance of the STEP framework and to adapt it to the African setting, Matchaba-Hove's key goal was to investigate and characterize the elements that affect the trans-generational potential of indigenous African FBs. Section 3.3.5 delved deeply into the STEP or Trans-generational Entrepreneurship Research Framework, one of the theoretical foundations of the present investigation. The theory suggests that an FB's transgenerational potential is influenced by several contextual elements, including the FB's entrepreneurial attitude, the FB's familiness resource pools, and so on. It has been used in various regions, notably Southern Africa, to examine the ways in which successful family businesses (FBs) have been passed down the generations (Matchaba-Hove, 2020). Three businesses were chosen methodically via the use of purposive sampling, and an interpretivist research paradigm and qualitative multiple case study methodological approach were used to conduct the study. Businesses in South Africa, Zimbabwe, and Botswana were chosen because they have exhibited consistent development and success over the years. We employed a semi-structured interview schedule derived from the STEP project, and we analysed the data using a mix of guided content analysis and explanation building. The major findings of Matchaba-Hove (2020) research relevant for this study are as follows:

External contextual factors

In terms of family life stage, all three indigenous African FBs were owned by family members of the 1st and 2nd second generation and management control was in the 2ndG, after successful succession processes. The businesses had continued to be entrepreneurial in the 2ndG, in contrast to literature that entrepreneurial activity decreases in FBs in later years (Zellweger et al., 2010). On the family involvement dimension, both the 1st and 2nd generation members are involved in the governance of the businesses, whilst family members from the 2nd and 3rd generation are actively involved in the business.

Considering environmental factors, the three FBs influenced greatly by the business cycle, emanating from the nature of the industries they operate in, a finding in tandem with Zellweger & Sieger (2012) that the unique characteristics of an industry influence the entrepreneurial activities of the FB.

Familiness Resource Pools

The results pertaining to the familiness resource pools investigated by Matchaba-Hove (2020) are summarized as:

Financial capital

The empirical findings reveal that debt financing in the form of loans from government entities and individuals was used as start-up capital for the businesses. However, with the growth of the businesses the owners became more risk averse to debt capital. FOBs are less likely to make use of debt than non-FBs due to a stronger aversion linked to financial distress (Michiels & Molly, 2017). FBs tend to implement conservative financial strategies (Koropp et al., 2014). However, this finding on debt usage as capital contradicts that of Deloitte (2016) that the majority of FBs rely on external sources of finance such as bank loans, grants and incentives and intended to continue on that path in the future.

Leadership

The CEOs possess the authority and freedom to lead without interference from their founders. They have a participative leadership style, being team players, who lead by example, considerate of the feelings and thoughts of others and generally seeking consensus before making major decisions. They empower others and encourage a participatory approach to decision-making. Participative leadership focuses on balancing the people orientations and tasks at hand, involving members in decision-making and developing cohesion and synergy (Matchaba-hove, 2020).

Decision-making

The results reveal show that CEOs make all the strategic decisions, always aided by a decision-making team and, and/or with external knowledgeable experts. Seeking consensus through consultation and the buy-in of others featured as very important in the strategic decision-making processes of all the FBs. This may, however, result in a lengthy decision-making process. Operational decision-making authority is mostly delegated to managers, which empowers them and fosters autonomy, a dimension of entrepreneurial orientation.

Governance

None of the three companies hid the fact that they lacked proper corporate governance. Due to open lines of communication between family members and the expensive expenses involved, the businesses had no intentions to formally establish their governance structures. While the broader FB literature emphasizes the necessity of family governance frameworks like family constitutions (Arteaga & Menéndez-Requejo, 2017), none of the three indigenous African FBs had any such structures in place.

Networks

The findings by Matchaba-Hove (2020) bring to light the importance of networks to business success. Networks with customers and community serve as a source of marketing and sales,

assistance and protection to the businesses. Networks serve as an advantage for the FB by rewarding the firm during periods of success, at same time, also supporting the FB during periods of hardship (Gupta & Levenburg 2012). Seaman *et al.*, (2014) emphasise the importance of networks to inform businesses of the external environment in which the business operates and to identify and exploit opportunities to develop businesses.

Relationships

The research-built connections among three crucial groups of people: the involved family members, the workforce, and the community. Both the founder generation and the second generation have strong ties with each other, with the founding generation serving as a valuable mentor and advisor to the second generation. This discovery, which shows that mentorship from the original generation might be advantageous in FOCs, is supported by Distelberg & Schwarz (2015). And in the African culture, it is not uncommon for an older person to become a respected elder, a role in which they impart their wisdom and experience to the younger generation (Awoniyi, 2015).

Entrepreneurial Orientation (EO)

All the three firms studied by Matchaba-Hove (2020) exhibited an EO in its dimensions as summarized:

Innovativeness

The growth drive and responsiveness to risks and difficulties in the macro business environment need a creative response. Responding effectively to external changes and difficulties necessitates innovative behaviour and is essential to the continued success of any firm. Today, a company's ability to innovate depends in large part on the context in which it functions (Filser *et al.*, 2016). Huge amounts of money were invested in infrastructure and systems upgrades, in SA and Botswana respectively, while the Zimbabwean FC invested a great deal in human resources to expand operations into Botswana. Arguably, the activities undertaken by the participating FBs may be considered as not innovative as such if one viewed innovativeness in its strictest sense as a business's tendency to engage in and support new idea generation, novelty, experimentation, and research, as well as developmental activities (Filser *et al.*, 2014). However, Mthanti & Ojah (2017) content that firms from the developing world (Africa especially) exhibit low levels of innovativeness.

Proactiveness

Proactiveness – was exhibited in anticipation of challenges originating in changes in variables of the macro business environment. The SA FB acted ahead of competition in anticipation of changes in the fuel industry, which leveraged it to maintain a dominant position in the market. The Zimbabwean FB survived the economic downturn by acting proactively in front of

completion through diversifying their service offerings and expanding into new markets, and thus remained a dominant player in its market. Being the 'first mover', was the primary concern for the proactive behaviours and undertaking moves geared at securing and protecting their market share.

Risk-Taking

The three African family businesses are often risk-averse, opting to take chances only when the potential profits seem very large. This confirms the conclusion reached by Scholes et al., (2021), who found that FOCs shun high-risk ventures even when the potential reward is substantial. Dess et al., (2011) discovered further that FEs are less likely to value risk-taking and have a more cautious outlook. Consequently, FBs are notorious for not investing in R&D, preferring instead to maximize returns on existing assets (Des et al., 2011).

Aggressiveness

Matchaba-Hove (2020)'s empirical findings, reveal limited competitive aggressive behaviour by the firms. The findings concur with Avdeitchikova et al., (2008) that competitive aggressiveness is generally less important in FEs than are the other dimensions of EO. This finding, however, contradicts the available literature (for example Masona *et al.*, 2022) suggestive that successful businesses are associated with competitive aggressiveness. The SA and Zimbabwean FOCs indicated that they had reached dominance in their industries, which offer a plausible explanation for such behaviour associated with this EO dimension. As such continuity and survival objectives become dominant, but at same time maintaining good relations with competitors, than being too aggressively competitive.

Autonomy

All the FBs promote and encourage autonomy among their employees, which has empowered the employees, opened space for idea generation and growth of trust. Managers have the freedom and authority to independently decide on operational activities under their direct responsibility and implement new ideas that enhance operations. Formal monitoring and control are lower in FBs compared to non-FBs (Arzubiaga *et al.*, 2012), indicating allowance for higher levels of internal autonomy. Furthermore, according to Bammens et al., (2015) FCs that encourage creative idea generation tend to possess more motivated employees innovative businesses.

FB Performance Outcomes

According to Matchaba-(2020) Hove's empirical research, the three most crucial financial performance outcomes for the indigenous African FBs in their study are profitability, cash flow, and increase in turnover. Long-term survival and progress of the FBs depend on these results. There was a clear connection between the nature of the FOBs' businesses and the results they saw in their financial statements. The companies are engaged in the building,

transportation, or retailing of gasoline markets, all of which need a constant inflow of revenue to function (Deloitte 2016; South African Petroleum Industry Association, 2017). The scarcity of currency in the Zimbabwean economy prompted policymakers to prioritize cash flow.

It was also clear that a premium was placed on attaining a number of social performance objectives, such as having deep roots in one's local church, providing for one's family and the community via gainful employment, and maintaining a positive reputation. As a continuation of their successful legacy and the strong names and reputations they have earned, business respondents also expressed a wish to have their companies handed on to the third generation. According to the research by Sharma (2004) discussed in Chapter 2, the multifaceted character of performance outcomes in an African FB setting is highlighted by evidence of accomplishing and focusing on both financial and non-financial performance objectives in the FBs.

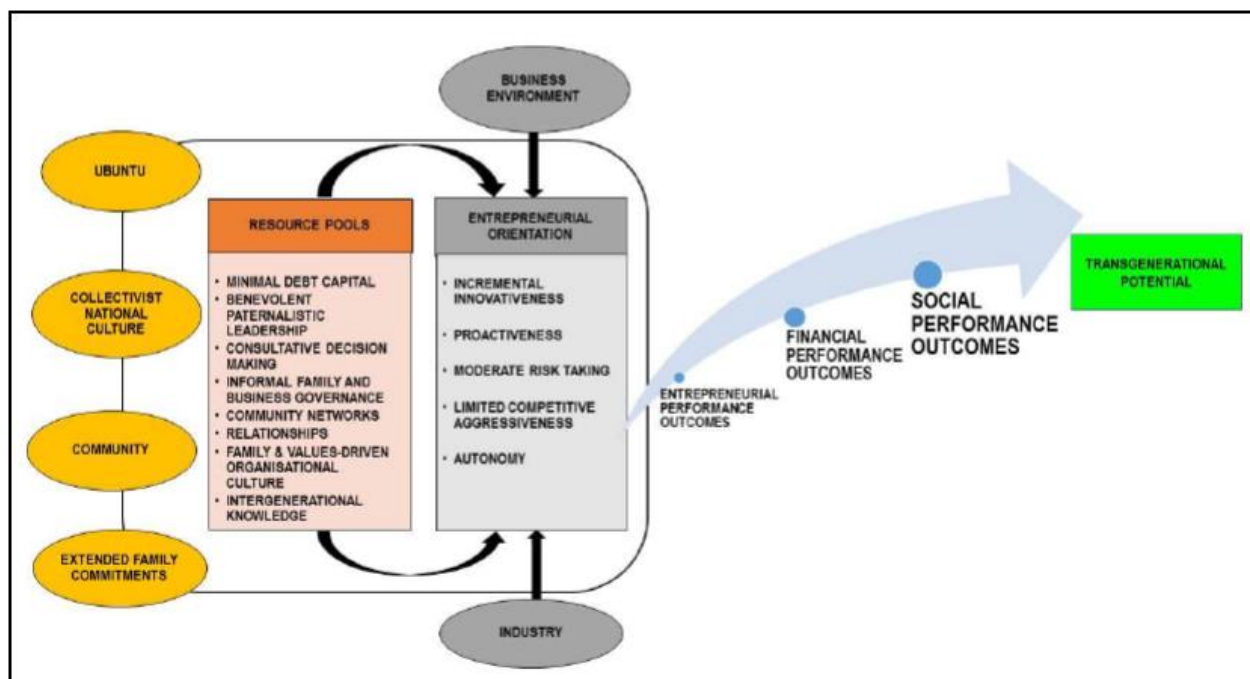


Figure 4.6 Framework for Enhancing the Transgenerational Potential of Indigenous African FBs

Source: Matchaba-Hove (2020)

A review of Matchaba-Hove (2020)'s research is relevant for this study. Their research adopts the STEP framework on TE to the indigenous African FB context. A TE orientation is one of the main factors identified by literature as critical for generational survival of FBs. Entrepreneurial, financial, and social performance outcomes of the FF, and therefore its

transgenerational potential, are all influenced by external contextual elements (business climate and industry in which the firm works) in the framework. Among native African FBs, performance results are multifaceted, and the suggested paradigm accounts for this. One of the FBs that was studied is in the transport industry, the sector for this research. The study adopted a qualitative case study approach of only three companies in three countries. There is scope for concentrating the same in one country and possibly further testing of the findings by adopting a quantitative research methodology.

4.3.7 Family Businesses in Zimbabwe

Nyoni (2019) and Sikomwe et al., (2012) point out that most businesses in Zimbabwe (estimated at eighty percent) are family-owned and are predominantly SMEs, thriving under the guidance of the founding member (Chundu et al., 2021) and contributing immensely to wealth and employment creation (Dandira et al., 2020). The foothold of the SME sector on the Zimbabwean economy has grown quite substantially, making an estimated contribution of 50 percent to GDP, employing 60 percent of the workforce and creating scope for Government authorities to accord it attention (Chundu et al., 2021). The sector also continues to complement large firms' output production of goods and services in the wake of the liquidity crisis in the country and falling foreign direct. In 2012, a FinScope MSME Survey, revealed that 2.8 million owners of different business types in different sectors, employed a staggering 2.9 million people (Chundu et al., 2021). The enterprises therefore represent a significant tissue of the Zimbabwean economy. The transition of historically major enterprises as they downsize and embrace cost-cutting tactics is largely responsible for the fast expansion of FEs in Zimbabwe, which in turn has pushed the newly jobless into the informal SMEs sector (Chundu et al., 2021). Despite this, there are a number of thriving businesses in the nation that had their start as FBs and grew into global powerhouses. The Meikles FB Empire is the longest-running business in Zimbabwe and a publicly traded company. Econet Wireless Zimbabwe, Nyaradzo Funeral Services, Moonlight Funeral Services, and Peace Security Company are just a few additional notable instances of Zimbabwean corporations. But as our research shows, for most FOCs, making it across several generations is still a major worry.

Chundu et al. (2021)'s study got its impetus from the high failure rate that FOBs experienced and sought to evaluate the sustainability of those located in Zimbabwe's Harare Willowvale Industrial area. It explored challenges faced by FOEs, their coping strategies in the harsh economic environment, the link between success factors and sustainability and identified forms of government assistance in ensuring sustainability of the businesses. According to the literature review conducted by Taneja et al., (2016), which was cited in Sandada & Mangwandi (2015), the reasons why African businesses fail include, but are not limited to, being out of

sync with customers, making poor decisions, being unable to pinpoint a profitable business model, conducting inadequate market research, a lack of proper planning, and a lack of accountability. The concentration of ownership, control, and critical managerial positions among family members is a challenge that is characteristic of FEs. This leads to poor management practices, a lack of succession planning, a lack of innovative methods, issues of governance, high taxes, severe economic and financial problems, and top global competition (Sandada & Mangwandi, 2015, in Chundu et al., 2021).

Family businesses, on the other hand, offer their own set of benefits, one of which is the fact that they are run by proprietors who have an unwavering perspective that has been passed down from generation to generation. In addition to this, the way they do business is often less formal than that of other firms. Their method of doing business is similarly based on relationships, which enables them to maintain long-term connections with their most important stakeholders. Because there is a large variety of stakeholders within the many FFs, a strategy that combines qualitative and quantitative research was chosen as the technique of choice for gathering information on people's perspectives on the problems that are being caused by FOBs. The Willowvale Industrial Area is home to a variety of firms engaged in a wide range of industries and pursuits, including retail, wholesale, service, and agency work, amongst others. From a population of 200 FBs owners, managers, and administrators, a sample of 133 was chosen because they were in a better position to know every facet of the company since they were engaged in the day-to-day operations (Chundu et al., 2021). The research focused on the operations of family businesses from the end of 2015 to the middle of 2020 because this was the period during which most businesses were impacted by economic turmoil or hardships and a significant number of businesses in Zimbabwe adopted the sustainable business model during this time. According to the findings of the research, the family-run companies located in the Willowvale Industrial Area in the City of Harare were the demographic of interest for the case study. People who have information or knowledge about the topic that is the subject of the investigation are the key informants in the research.

Dandira et al., (2020) undertook a study that sought to analyze factors that affect the longevity of FBs in Zimbabwe and specifically draw lessons from the demise of the businesses in the country's transport sector. FOCs contribute to great wealth and employment creation in Zimbabwe, but their challenge like elsewhere as noted in this study, do not survive beyond the demise of the founder (Dandira et al., 2020). The same authors support this postulation by further pointing out that survival of the businesses has been plagued with challenges since time immemorial, including both during the Rhodesian era and post-independence. (Dandira et al., 2020) refer to Manica, Matemba, Mushandira, Masamvu, Moyomuchena and Shushine

who had a varying fleet of buses (12, 9, 10, 6, 16 and 62 respectively) at the passing on of the founders between 1998 and 2001. As of 2009, the maximum number of remaining busses had declined to only two for two of them, with Moyomuchena and Shoeshine having absolutely no buses each (Dandira et al., 2020). Several conspiracy theories are put forward as explaining the unfortunate development: such as *African businesses die with the owner; African businesses are run on African charms hence the businesses follow the charm user when he dies* (Dandira et al., 2020). While the research alludes to the Agency, Stewardship, Systems and Resource-based theories of the FB, it is not readily clear what methodology that was employed in attempting to explain the challenges of FOEs in Zimbabwe. The FEs lack succession planning, hence the founders' children and relatives run down the business after his death through squabbles, lack of direction and lavish life styles. Other internal issues that inhibit the operations of FOCs revolve around cash flow from mismanagement of funds, spawning a general low salary/wage level, demotivated staff, stealing by employees and attendant legal disputes and issues. A lack of innovation and an entrepreneurial spirit in a very competitive business environment compound the challenges. Legal and macroeconomic environmental factors especially relating to an inflationary environment that prevailed in the country, the COVID 19 induced lockdown, legal complications associated with obtaining funding and its cost, among others, also impact heavily of the performance of FOBs.

In another study that focused on FBs, Sikomwe et al., (2012) looked at the factors that contribute to Zimbabwe's high employee turnover rate in the commuter transport industry. According to the writers, the failure rate in the transport business sector was worrying despite the fact that the authors acknowledged the significance of the transport business sector to the economy of Zimbabwe. The authors see that family businesses are playing an increasingly important part in both the economic and social spheres in Zimbabwe, where they are gradually becoming the preeminent type of commercial activity. Despite this, they continue to struggle with challenges brought on by intensifying global rivalry, more taxation, and severe economic and financial issues. The intricacies of FB dynamics, including as ownership, succession, family harmony, and family unity, are additional hurdles that must be overcome.

In their study Sikomwe et al., (2012) employed a descriptive research design, using questionnaires and interviews as instruments of data collection on a sample of 38 respondents, specifically owners/founders of family run passenger transport businesses in Zimbabwe's capital city of Harare. The research covered the period 1995 to 2009. The main findings from this study that impact the survival of passenger transport companies in Zimbabwe are that most businesses fail due to lack of succession planning, or preferred especially the eldest son, a lack of knowledge of the factors to consider when selecting their

successors, hence most chosen successors are deficient of the right qualifications, experience and even interest in the businesses. While some founders may be aware of the process and its benefits to business performance, they are still reluctant to have formal succession plans in place for fear of what the researchers referred to as the negative effects of succession planning such as conflicts resulting from amongst the potential successors especially in polygamous marriages. They lack the knowledge on how to deal and overcome the negative effects of succession planning. Overall, the research emphasizes that as part of the succession process owners should help their off springs gain an appreciation and understanding of the FB while they are still young, through frequent visits to the company, and deliberately imparting knowledge on how to run the business. The children must be availed the opportunity to acquire the most possible education and experience of running and managing the business.

Sandada & Mangwandi (2015) assessed the factors affecting the business performance of small to medium sized FOBs businesses in the Zimbabwean retail sector. Governments acknowledge the impact of family-owned SMEs on job creation, improvement of people's standards of living and hence an overall impact on the economy (Sandada & Mangwandi, 2015). According to Sandada & Mangwandi (2015), as also mentioned by Chundu et al (2021) above, the Zimbabwean Government and other bodies have tried to render support to family-owned SMEs in the country through various support programmes, but the same continue to close shop, a trend also prevalent in most African countries. They also acknowledge other researchers like **Fatoki & Odeyemi (2010)** that close to 75% of new family owned SMES eventually fail to establish, and most have stagnated (Hove & Tarisai, 2013, referenced in Sandada & Mangwandi, 2015). Sandada & Mangwandi (2015) illuminate that in SA only one in four FBs survive to the 2G whilst only one in ten makes it to the 3G and Zimbabwe seems to follow the same trend. Sandada & Mangwandi (2015) explored the elements that such enterprises need to implement to reverse the alarming rates of mortality. This backdrop provides the context for their research. Therefore, the goal of their research was to evaluate the determinants of success that are crucial for the continued existence of family-owned SMEs over the long term. The particular purpose of this study was to determine the impact that factors such as innovation, managerial skills, succession planning, and corporate governance have on the long-term viability of FBs operating in the retail sector of Zimbabwe.

Sandada & Mangwandi (2015) developed a conceptual framework that was grounded on four major theories of FBs, namely the Systems theory, the Agency theory, the Resource-based theory, and the Stewardship theory. In order to empirically test the influence of succession planning, innovation, corporate governance and management practices on the long-term

survival of small to medium sized FBs, the authors created the necessary conceptual framework. The study used a quantitative research approach, which assisted in determining the magnitude of the influence that the factors under investigation had on the achievements of FOEs and enabled the researchers to extrapolate their findings to a larger population (Zindiye et al., 2008, in Sandada & Mangwandi, 2015). The small and medium-sized enterprises (SMEs) operating in the retail sector of Harare, Zimbabwe, were the focus of the campaign. The researchers, who were lamenting the absence of a database of FBs from relevant offices and associations, resorted to convenience sampling, and in particular the snowballing technique, which is a non-probability sampling method that was adopted in order to identify 200 FBs in the retail sector who were eager to contribute. Data that was analyzed using a variety of methods, including descriptive, correlation, and regression.

According to the findings, the aspects of innovation, appropriate managerial skills, succession planning, and corporate governance were the most important contributors to the overall performance of the organizations. The following is a summary of the research that Sandada & Mangwandi (2015) cite in order to provide evidence for their findings: Bayus & Argarwal (2006) underline the fact that the inventive intensity of an enterprise is favourably related with long-term survival beyond the first few years. According to Worku (2009), the development of management abilities has a favourable influence on the effectiveness of FEs. There is a considerable correlation between the managerial capabilities and operational effectiveness of small FFs and the companies' capacity to endure over the long term, generate profits, and remain viable (Lerner & Wulf, 2007). According to Gilding et al., (2014), preparing for succession is an essential part of maintaining small FB continuity. According to Jayashree (2006), who proposed that businesses with effective governance are more likely to carry out strategic and succession planning, the findings of this study showing the positive impact of corporate governance on the success of small FBs are consistent with his theory. As a result, on average, these businesses grow more quickly and live longer.

Dumbu (2018)'s study on Zimbabwe's FOEs was guided by the twin objectives of establishing the existence of succession plans within the FEs and examining the challenges faced by the same in implementing corporate governance. The research was premised on the background that although corporate governance had evolved over a long time, much attention of it had been given to large-scale at the expense of small- scale enterprises despite their immense contribution to world economies. **Dumbu (2018)** defined corporate governance as concerned with relationships between management and board of directors in the process of wealth generation. Dumbu's contention is that while literature on this discipline is abundant, it does not devote its attention on the FOE, yet the survival of modern businesses is anchored on

good corporate governance. The success of any sized enterprise is heavily dependent on good corporate governance (Dumbu, 2018).

Dumbu (2018), referencing especially Sarba & Xiao (2013) puts a strong case for FOE in Zimbabwe. The author correctly notes that Zimbabwe is a country that is characterized by different sized enterprises, ranging from the FOB to very large corporations managed on a professional basis. He highlights that the contributions by the FOE sector to the economy are significantly important. Sarba & Xiao (2013) argue that FB remain the seedbed for large companies in terms of skills development in business management, which fuel the national economic engine. FOE play a pivotal role in employment creation, negating the soaring unemployment rate in the country, and nurturing the ability of an individual to becoming a groomed entrepreneur. FBs are efficient and prolific in job creation (Sarba & Xiao, 2013). Zimbabwe's economic acceleration is anchored on the ability of the FOE to survive and operate in perpetuity. FOBs contribute significantly to GDP and employment in cases where formal employment is subdued. FBs relentlessly demonstrate a high level of confidence in times of economic turmoil in Zimbabwe, in their prospects and performance. The forms of enterprises are determined and skilful at navigating through challenges and adapting to market changes pivoting on their soft and flexible style of management especially exuded by the founding member.

Corporate governance plays a critical role for the FOB model to grow, develop, and contribute meaningfully to the economy. Dumbu (2018) correctly observes that there is a high development of FOCs in Zimbabwe today as depicted by the mushrooming of many traders on streets and pavements in front of big shops in towns and cities and even in growth points (semi-urban rural business centres). He further points out that this rapid growth in the firms automatically triggers the need to avail a specific FOE type of corporate governance, as it represents a significant tissue of the Zimbabwean economy. Yap & Yan-Ling (2014) argue that effective corporate governance system is applicable to FOE to ensure long-term performance and to advance them into socially responsible contemporary institutions (Dumbu, 2014). In addition, it provides owner-mangers the opportunity to enhance transparency and disclosure of information that led to increased sustainability of enterprises in times of crisis.

There is a bold divisional line between management and enterprise owners in large scale firms, unlike in FOEs, where there is a convergence of owners and the managers across family members, that is corporate ownership is not by shareholders. This renders the comparison of corporate governance in the two types of businesses difficult (Dumbu, 2014). **Umrani et al., (2015) and Sarboh & Xiao (2015)** argue that all enterprises, big or small, are desirous of

achieving their goals, which underpins corporate governance as a relevant subject to all sized enterprises, only the exception being that the nature of corporate governance applied would vary from one company to the other (Dumbu, 2018). For example, corporate governance in large-scale enterprises is associated with the Agent- Principal problem where it becomes a system applied to control management actions to act in the best interests of the shareholders. In that order, corporate governance in large-scale enterprises is meant to help managers focus their attention not only on shareholder interests but also on the broader spectrum of stakeholders such as employees, suppliers, wider societal issues relating to appropriate stewardship of environmental assets. In FOE the Agent- Principal problem is less likely to be significant, as the FOE owners are often the owners of the enterprises. In such situations where owners are the managers, hence management and ownership interests are likely to be aligned than in the case of large-scale enterprises. In such FOE circumstances, the major purpose of corporate governance remains solely that of how to improve business efficiency and performance to achieve the profit maximisation goal. One needs less or no effort on monitoring the actions of management because of the absence of the Agent-Principal problem in FOE.

One of the main reasons for the lack of implementation of corporate governance in the FOE was noted as the unavailability of succession plans in the organisations. Succession planning should result in a succession plan, which may be either written or unwritten, and which assists the organisation focus on its future leaders. The study also noted succession planning was out of the minds of the participants and was not at all necessary as it is known the business will remain for the family. It was difficult to establish the successor from among the family members. It was also noted that succession planning remains silent for as long as the owner is still alive. It only arises on the founder's death when the law demands for the heir to be established. Some founder members wait for the right candidate to emerge from the family members. This is a dangerous policy as situations of sudden departure of the owner of an enterprise through natural illnesses, accidents and other natural causes of death are prevalent (Dumbu, 2018). Some knowledgeable or educated successor from within the family members (child or wife) will take over on the passing on of the FB initiator. Some such members have been incorporated in the businesses and entrusted with management tasks in anticipation that eventually they become owners of the businesses in the event of death of the original owner. Peters (2011) concurs with the above finding noting that succession planning does not simply means identifying a replacement of the founder member of the enterprise but anticipating the appropriate candidate with business management competencies who is dynamic and proactive to changes in the business environment. This is so because companies are

confronting rapid changes in the form of technological innovations, shifting customer expectations, new competition, changes in public policy and globalization (Dumbu, 2018).

Contemporary businesses are run based on separation of management from control. Management is responsible for the day-to-day running of the affairs of the company while control is done by a separate group of stockholders whose responsibility is the provision of resources to the enterprise. In corporate governance, such stockholders control the operations of management, directing the activities of the enterprise for the benefit of both. Study informants opined the separation of management and control is difficult in FOE. There is high concentration of management and decision making within the family, the reason being that FEs are highly sceptical to having a board of directors as large corporations do. To the FOE, it is better if management and control rests under the armpit of the founding member who initially took the risk of investing in an enterprise through entrepreneurial devotedness. The informants had mixed reactions on the need of having a functional board for fear of associated costs and conflict of interest. Surprisingly some of the informants in Dumbu's study were individuals of high standing in society and already a parastatal board member. They are expected to be well knowledgeable of the benefits that accrue from having a board; not limited to provision of creativity, innovation, and strategic planning but is reluctant to adopting one of the pillars of good corporate governance practices in the contemporary business environment.

Dumbu (2018) recommends that FOE should have a clearly defined succession plan that is put in place by the founding member in consultation with the family. The individual chosen should have sound business management traits and qualification if ever possible and should have the passion for the business. The individual should be a natural entrepreneur who should have developed interest in business management quite a long-time getting apprenticeship from the founder member. It is also beneficial for FE to appoint a relevantly skilled Family Advisory Board of directors so next generation managers can benefit from the guidance of such a board and in implementing corporate governance practices. The FAD should comprise of well knowledgeable, experienced individuals who have a soft spot for the FOE concerned and highly committed to seeing the firm growing in all its dimensions.

Viriri & Muzividzi (2013) were motivated to investigate whether or not the failure to adopt corporate governance principles was responsible for the continued slow development, high mortality, and insolvency of enterprises in Zimbabwe. The writers questioned the reason Zimbabwean retail companies were so small compared to their international competitors. Because they were worried that corporate governance was only followed by publicly traded

firms, they set out to research whether FOBs engaged in succession planning, and whether or not the notion of separating management and control was being implemented in FCs. Triangulation was used in the form of surveys, in-person interviews, and desk research or documentary analysis (Viriri & Muzvidzi, 2013). Using a purposive sampling technique, this study gathered information from 600 participants in the Chinhoyi neighbourhood of Harare, Zimbabwe. These participants were drawn from the ownership and management levels of food outlet businesses (FOBs) in the retail grocery, apparel, and hardware industries. The stores were chosen because they were either conveniently located or would have stocked the features of interest.

According to Viriri & Muzvidzi's (2013) study, few FOEs really practice good corporate governance or have a succession plan in place. People interviewed expressed concern that naming and training a successor too soon may lead to rifts between families and, in the worst-case scenario, death by witchcraft. Even in cases when its significance was recognized, it was agreed that it would not be timely until the incumbent's death or incapacitation. Succession is not written, formalized, or even strategically planned, since it is thought to be very private and covert and hence does not warrant public debate. Even if the daughter has the optimal set of talents, experience, and knowledge, she is always left in a precarious position within her marriage because of succession planning conversations that focus on the son.

One of the causes of failure in FOEs has been identified as poor human resource planning. It was criticized that human resource choices, such as the selection and training of a successor, are impacted more by subjective factors such as family values, culture, and personality attributes than by cold, hard data. As a result, FBs are often not very well organized. Consistent with this view, Viriri & Muzvidzi (2013) draw attention to Hofstede's cultural typology of masculinity, which describes a society in which men are expected to be aggressive, competitive, and concerned with material success, while women are expected to play the role of nurturer and be concerned with issues like child welfare.

FB's lack of openness and availability of information is a major problem. Since most FOBs do not rely on outside finance, they tend to feel that openness and information disclosure relevant to company difficulties should circulate and benefit only the owner and family close circle. However, in today's competitive economy, openness and information releases benefit several stakeholders, including the central government and the owners themselves, in ways such as finance and resource mobilization from investors. Thus, the vast majority of FOBs are not conversant with or committed to using corporate governance best practices. Since they get

no government funding, they feel no need to provide their financial data, and 5% even mentioned being afraid of witchcraft if they did.

4.4 Research Gap

Clearly, the preceding literature review reveals that that some of the areas that have been addressed are related to FB survival and sustainability, which are the subject areas of this study. Researchers have previously emphasized the relevance of FF's requirement to attain long-term survival, development, and consequently success (Korsching & Allen, 2004; Olson, Zuiker & Danes, 2003). As mentioned by Oudah et al., (2018) few studies have taken a comprehensive approach to all the important sustainability variables at once. Researchers often discuss each identified success factor independently (Salvato & Aldrich, 2012) or in some combination (Sandada & Mangwandi 2015, Wallace 2010; Sikomwe et al., 2012; Cho et al., 2017; Sibanda 2016; Olson et al., 2003; Rivers 2016; Casper, Dias & Elstrodbt 2010; Englisch et al., 2014), but rarely rank the importance of the factors (Oudah et. al., 2018). In response to this knowledge gap, researchers such as Oudah et al., (2018) analyzed FBs in the context of the UAE via the lens of the Analytical Hierarchy Process (AHP) to determine their relative importance.

Most FB studies were carried out in developed country contexts such as North America and Europe, limiting the understanding of FFs around the world founded, developed, and operating in substantially different contexts (Welter et al., 2016). Welter et al., (2016:1) further deplore that theories in the FB literature are often developed based on particular points of view (e.g., Anglo-American) and tested in developed economies. For some of the studies, the research methodology used gives room for further investigation as in the case of content analysis as the sole approach for SA by Visser and Chiloane- Tsoka (2014).

Particular topics, such as succession planning, corporate governance, innovation and management, or industries, including retail, commuter transport, and SMEs, have been the subject of research on FOBs in Zimbabwe (Sandada & Mangwandi, 2015; Masango, 2014; Sikomwe et al., 2012; Viriri & Muzividzi, 2013; Dumbu, 2018). Consequently, there is a lack of study into the elements that allow FBs to thrive, as well as study into FCs in general, in Zimbabwe. Considering the above, there is a significant knowledge vacuum since no author has systematically examined and prioritized all the inter-generational aspects necessary for the long-term viability of FBs in Zimbabwe, much less with regard to any of the country's distinct commercial sectors. Therefore, the goals of this research were to (1) identify and analyse the most important factors affecting the long-term viability of FOBCs in Zimbabwe and (2) provide a framework for ensuring the long-term viability of FOCs within the context of the

passenger transportation industry. This research added to our understanding of FOBs from a number of angles, including methodological, contextual, theoretical, and practical considerations. Therefore, this study's central research question is as follows: What preparations can Zimbabwean FBs in the passenger transport sector do to ensure their firms' long-term sustainability?

The gap in literature is summarized as follows: Limited research has looked at all the major sustainability factors simultaneously (Oudah et. al., 2018) – refer to Table 4.4 overleaf. In the majority, researchers focus on individual success factors (Salvato & Aldrich, 2012) or some combination of the factors e.g., Sandada & Mangwandi (2015), Wallace (2010), Sikomwe et al., (2012), Cho et al., (2017), Sibanda (2016), Olson et al., (2003), Rivers (2016), Casper & Elstrodbt (2010) and Englisch et. al. (2014), and without prioritizing the importance of each factor (Oudah ,2018) - refer to Table 4.4 overleaf. Most detailed FB studies were carried out in developed country contexts; Welter et al., (2016) deplores FB theories are often developed based on points of view (e.g., Anglo-American) and tested in developed economies - refer to Table 4.4 overleaf. For some of the studies, the research methodology used gives room for further investigation and validation with content analysis as the sole approach for SA by Visser and Chiloane-Tsoka (2014) - refer to Table 4.4 overleaf. Research on FOBs in Zimbabwe is very limited targeted specific issues/areas only - refer to Table 4.4 overleaf. There remains a gap in that no author has investigated and prioritized all the inter-generational factors for sustainability of FBs in the context of Zimbabwe, and further still in particular reference to any of the country's specific business sectors. No business sustainability framework exists as a benchmarking tool by FOC practitioners. This study seeks to provide one, and in so doing making a methodological (qual-quant exploratory/mixed methods), contextual, theoretical, and practical contribution to the field of FB studies”.

4.5. Determinants of sustainability for FOPBCs in Zimbabwe (study/interview framework)

Table 4. 4 Summary Determinants of Sustainability for FOPBCs in Zimbabwe (as revealed by literature review)

	Factor	Source and Region	Methodology	Key Considerations
1	Leadership	Oudah et al., (2018) – UAE	Qualitative – 12 large & small FBs	Leadership style Leadership skills Communication

2	Management (characteristics/skills, activities & processes)	De Falco & Volero (2015) – Italy Sandada & Mangwandi (2015) – Zim Dandira et al., (2020) – Zim (2014)	Exploratory case study Quantitative – 200 FBs	Involvement of family members External employees Communication Policies Financial management
3	Family governance (professionalization of the business family)	PwC (2016), (2018) – USA, Eur, ME & Afr, AP Mustakallio et al., (2002) in Suess- Reyes (2016) – Austria De Falco & Volero (2015) – Italy Oudah et al., (2018) – UAE STEP (2017) – Europe, 11 countries	Semi-structured interviews (telephone & facial) (panel discussion, 2021) Telephone interviews based on an on-line database. Exploratory case study Qualitative – 12 large & small FBs Qualitative (online) – 493 surveys from 356 FBs	Family dynamics Functional family/family cohesiveness Family goals/commitment to continuity Informal & formal family meetings/council/family firm advisors/family constitution FB values
4	Strategic planning	PwC (2016) – USA, Eur, ME & Afr, AP Oudah et al., (2018) – UAE	2 802 FBs- semi- structured interviews Qualitative – 12 large & small FBs	Strategic planning for FB External member & family participation Other planning tools
5	Corporate/business governance (professionalization of the FB)	PwC (2016) – USA, Eur, ME & Afr, AP Mustakallio et al., (2002) in Suess- Reyes (2016) – Austria Sandada & Mangwandi (2015) – Zim Oudah et al., (2018) – UAE Viriri & Muzvidziwa (2013) - Zim STEP (2017) – Europe, 11 countries	2 802 FBs- semi- structured interviews, panel discussion (2021) Telephone interviews based on an on-line database Quantitative – 200 FBs Qualitative – 12 large & small FBs Mixed research – 600 respondents in grocery, clothing & hardware retail	Formal/informal board Board composition, role, skills & experience, frequency of meetings Formal of non-formal firm advisors External managers Formal board, transparency and non-disclosure of financial information Managing interface between family and business e.g BoDs

			Qualitative (online) – 493 surveys from 356 FBs	
6	Family entrepreneurial orientation	<p>Suess-Reyes (2016) – Austria</p> <p>Cruz & Nordqvist (2010)</p> <p>Matchaba-Hove (2020)</p> <p>Habbershon et al., (2010) – SA, Zim, Bots</p> <p>Dandira et al (2020) – Zimbabwe</p> <p>Stafford (2010) – USA</p> <p>PwC (2016) – USA, Eur, ME & Afr, AP</p> <p>STEP (2017) – Europe, 11 countries</p>	<p>Telephone interviews based on an on-line database</p> <p>Qualitative, multiple case study of 3 firms</p> <p>Quantitative – 200 FBs</p> <p>Panel data, qualitative – 1 100 FFs</p> <p>Semi-structured interviews - 2 802 FBs-</p> <p>Qualitative (online) – 493 surveys from 356 FBs</p>	<p>Performance, growth & continuity</p> <p>Transgenerational family orientation</p> <p>Entrepreneurial orientation (dimensions),</p> <p>Familiness (Resource based view (RBV) – family resource stocks & flows</p> <p>Contextual factors</p>
7	Total family resources or wealth	<p>STEP (2017) – Europe, 11 countries</p> <p>Matchaba-Hove (2020)</p>	<p>Qualitative (online) – 493 surveys from 356 FBs</p> <p>Qualitative, multiple case study of 3 firms</p>	<p>Financial capital</p> <p>Human capital</p> <p>Physical capital</p> <p>Social capital</p> <p>Leveraging</p>
8	Succession planning	<p>PwC (2016) – USA, Eur, ME & Afr, AP</p> <p>PwC (2014, 2016, in Tobak & Nabradi, 2020)</p> <p>Dandira et al (2020) – Zimbabwe</p> <p>Sikomwe et al (2012) – Zimbabwe</p> <p>Sandada & Mangwandi (2015) - Zim</p> <p>Oudah et al., (2018) – UAE</p> <p>Viriri & Muzvidziwa (2013) – Zim</p> <p>Hamrouni & Mnasser (2013) – Tunisia</p>	<p>2 802 FBs- semi-structured interviews</p> <p>Qualitative</p> <p>Qualitative</p> <p>Quantitative – 200 FBs</p> <p>Qualitative – 12 large & small FBs</p> <p>Mixed research – 600 respondents in</p>	<p>Intention to pursue succession.</p> <p>Robust succession plan – (ownership vs management/ leadership succession)</p> <p>Successor attributes</p> <p>Skills development – strategic education, training</p> <p>Formal & informal advisors</p> <p>Lack of SP and fear of choosing successor</p>

			grocery, clothing & hardware retail Qualitative (case study, life stories) – 5 businesses	Succession planning, preparation of successor, legitimacy of successor, relationship between predecessor and successor
9	External factors/environmental forces	PwC (2016), (2021) – USA, Eur, ME & Afr, AP Dandira et al (2020) – Zimbabwe Stafford (2010) – USA Visser & Chiloane-Tsoka (2014) - SA	2 802 FBs- semi-structured interviews, panel discussion (2021) Qualitative Panel data, qualitative – 1 100 FFs Desk research/literature review	Business environment Industry environment Macroeconomic environment Digital disruption Government policy Biological environment

Source: Researcher design (2022)

4.5 Chapter Summary

The main purpose of this chapter was to review empirical literature on family businesses in different parts of the world. The chapter started by examining specific family business studies by region and went on to evaluate the businesses by country. The countries involved include among others Austria, Spain, Italy, United Arab Emirates, South Africa among others. Later, the study examined the family-owned business research conducted by previous researchers in Zimbabwe. The research gap existing in literature was also highlighted. The next chapter highlights the research methodology followed in conducting this research.

CHAPTER 5

RESEARCH METHODOLOGY

5.1 Introduction

This chapter presents the research methodology followed to realize the objectives of the study. The chapter begins by elaborating on the research philosophies and paradigm. The study then outlines how the study was carried out and includes a description of the study area, sampling techniques, target population, research design, as well as techniques and instruments of data collection which we used as tools to access information that rendered our work pertinent. In each case, the chosen methods were justified and contextualized in the current research.

5.2. Research Philosophies and Paradigms

The term research philosophy refers to a set of core ideas and underlying assumptions on how new knowledge is created (Saunders et al., 2019). Whether or not the researcher is aware of it, they are forming assumptions at every step of the research process. According to Kaushik & Walsh (2019), a researcher's paradigm consists of his or her underlying philosophical assumptions and fundamental set of ideas that shape approaches to problems and the way one frames the universe. Worldview is a synonym for paradigm and is described as a way of thinking about and making sense of the complexities of the real-world Kaushik & Walsh, 2019). Most paradigms and worldviews are shaped by axiology, ontology, epistemology, methodology and rhetoric (Kaushik & Walsh, 2019; Saunders et al., 2015). These assumptions inevitably shape how the researcher understands their research questions, the methods they employ and how they interpret their findings (Saunders et al., 2019). Following from this business and management researchers, as pointed out by Saunders et al., (2015), should be cognizant of the philosophical commitments they make through their choice of research strategy because this will have far-reaching implications for their work and their understanding of the phenomenon they are studying. Three major research philosophies of positivism, interpretivism and pragmatism will be distinguished under 5.3, but to do that the differences in the assumptions each makes must be considered (Saunders et al., 2019).

5.3 Ontological, epistemological, and axiological assumptions

5.2.1 Ontology

Ontology refers to assumptions about the nature of reality. Despite their seeming disconnection with the research at hand, one's ontological beliefs significantly impact how they conceptualize and examine their research objectives (Kaushik & Walsh, 2019). Because of

this, an individual's ontology dictates how they see the world of business and management and, as a result, what they decide to focus their research.

5.2.2. Epistemology

Epistemology is the study of the assumptions we make about knowledge, as well as what qualifies as information that is valid, acceptable, and legitimate, and how we might transmit our knowledge to others (Saunders et al., 2019). Whereas ontology may initially seem rather abstract, the relevance of epistemology is more obvious. It is essential to have a thorough understanding of the implications of the various epistemological assumptions made in relation to the method(s) selected as well as the benefits and drawbacks of the findings of subsequent research. For instance, the positivist assumption that objective facts provide the most compelling scientific evidence is likely to result in the selection of quantitative research methods as the method of inquiry of choice.

5.2.3 Axiology

Within the context of research, the term axiology alludes to the importance of upholding moral standards. This includes considerations regarding how researchers deal with not just their own values but also the values of the people who participate in their study. If the findings of the study are to be trusted, it is essential that the researcher keeps in mind the role that his or her own personal values play throughout the whole of the research process. Saunders et al. (2019) contend that our core beliefs serve as the compass that directs all our actions as humans. In addition, he contends that researchers exhibit axiological expertise when they can express their values and use them as a foundation for making decisions about the kind of study they are undertaking and the approach they take. The selection of a philosophy is reflective of the methods of data collecting that are selected. For instance, carrying out a study in which the researcher places importance on data collected through interviews is indicative of the fact that the researcher values personal interaction with respondents more than the views expressed anonymously through questionnaires. Below is a discussion of the three major research philosophies of positivism, interpretivism and pragmatism.

There are several paradigms or worldviews that structure and organize modern social work research, such as positivism, post positivism, interpretivism or constructivism, critical realism, postmodernism, and pragmatism (Saunders et al., 2019; Creswell, 2014; Mukonoweshuro, 2015). As alluded to earlier on paradigms are conceptual and practical tools that are utilized to solve specific research problems. The current research argues that the pragmatic ethos and the mixed methods research (MMR) design were used because they best take advantage of the qualities of both positivist and interpretivist research designs and processes.

5.2.4 Positivism

Positivism relates to the philosophical stance of the natural scientist (Saunders et al., 2019) of absolute truth about knowledge (Mukonoweshuro, 2015) that entails working with an observable social reality to produce unambiguous, accurate knowledge and law-like generalizations (Saunders et al., 2019). The label positivism refers to the importance of what is 'posited' – i.e., 'given,' (Saunders et al., 2019: 144). Extreme positivists believe that organizations and other social entities are as real as physical objects and natural phenomena. They are objective, emphasizing a strictly scientific empiricist methodology that yields data and facts free of human interpretation or bias. Their emphasis is on uncovering observable and measurable facts and patterns, and these would result in the development of reliable and meaningful data (Saunders et al., 2019). Researchers, like scientists, seek out patterns in data to develop law-like generalizations; these are then put to use to explain and predict phenomena within organizations.

The positivist paradigms employ quantitative and deductive research design which may start with reviewing existing theory (but not limited to existing theory) to build hypotheses that are then tested and confirmed or refuted through data collection and analysis of empirical findings, leading to further development or revision of theory and generalizations (Bryman & Bell, 2011, in Mukonoweshuro, 2015; Saunders et al., 2015). In this vein, Taylor & Luitel (2012) point out that positivists' research technique and aim are essentially deductive, since their focus is on acquiring facts to confirm or support existing hypotheses (Mukonoweshuro, 2015). A positivist also tries to remain neutral and detached from their research and data to avoid influencing their findings (Saunders et al., 2019), that means undertaking research, as far as possible, in a value-free way. Positivism, to provide one example, is often linked to numerical techniques and discourses that prioritize accuracy, generalizability, consistency, and replication (Kaushik & Walsh, 2019).

5.2.5 Interpretivism

Interpretivism, was developed as a critique of positivism from a subjectivist perspective and lies on the other extreme end of the continuum. It is deeply rooted in the notion that humans are different from physical phenomena in that they create meanings, and it is this meaning that interpretivists study (Saunders et al., 2015). Interpretivism argues it is incorrect to study human beings and their institutions (social worlds) in the same fashion as physical phenomena (Bryman & Bell, 2011) – there must be a methodological distinction between social sciences research and natural sciences research, one that reflects the distinctiveness of humans as against the natural order (Bryman & Bell, 2011). Humans are socially interacting organisms who produce and reinforce shared meaning, and the interpretivism paradigm, which incorporates constructionism, argues that reality is socially constructed and that the goal of

social science is to comprehend social meaning (Neuman, 2011). New insights and interpretations of social environments and settings are what interpretivist research is all about.

The interpretivist-constructionist viewpoint advocates for the use of inductive reasoning and the qualitative research method, both of which help to guarantee that social scientific data is situational and contextual (Neuman, 2011). Saunders et al., (2019) corroborates that constructivism is often connected with qualitative research methodologies, in which the researcher generates subjective interpretations of the phenomena based on as much as possible of the participants' point of view. Mintzberg, (2015) correctly notes that information is collected, analyzed, and evaluated so that new hypotheses may be formulated.

5.2.6 Pragmatism

The pragmatic paradigm is a middle ground between older approaches, which adhere to the scientific method and a structuralist orientation, and newer approaches, which adhere to naturalistic methods and a freewheeling orientation. Specifically, the pragmatic paradigm bridges the gap between the scientific method and the structuralist orientation (Kaushik & Walsh, 2019). It is often linked with mixed techniques or diverse ways of investigation (Kaushik & Walsh, 2019). The pragmatist's approach to research is one that begins with a problem and seeks to provide solutions that can be put into effect immediately. The pragmatist's focus on practical results is likely to be reflected in the research topic and question that serve as the primary drivers of the researcher's approach to designing and conducting the study. Pragmatists acknowledge the possibility of various realities and acknowledge that there are a variety of perspectives from which to conduct research (Saunders et al., 2019). According to Morgan (2014) the pragmatist worldview, people's behaviour is always informed by their prior experiences and the ideas they've formed because of those encounters.

5.2.7 Selected Research Philosophy - the pragmatic paradigm

Against the background of competing research paradigms, the researcher acknowledging the strengths of both the positivists and interpretivists views, and the need to achieve a practical solution to the research questions that avoids the dichotomic debates of the extreme philosophies chose to adopt the pragmatic paradigm.

5.3 The Mixed Methods Research (MMR) Design

The research design is the strategy and methodology used to answer research questions. Mixed methods research (MMR) supporters used pragmatism to reconcile the paradigm warfare between pure post-positivism, which informs quantitative research design, and constructionism-interpretivism, which informs qualitative research (Migiro & Magangi, 2011). This research utilizes a pragmatic paradigm that is adopting a mixed method approach

formally combining qualitative and quantitative research designs of data collection and analysis (Creswell, 2014). As suggested by Reilly & Jones (2017) pragmatism argues against a false dichotomy between the qualitative and quantitative research paradigms and advocate for the efficient use of both approaches. Reilly & Jones (2017) regard pragmatism as an immediate, productive, and practical middle, as well as an outcome-oriented method of inquiry that is action based and can assist researchers in answering many of their questions. Pragmatism is viewed as an adaptable research strategy that permits triangulation of data by the integration of quantitative (deductive) and qualitative (inductive) methods (Migiro & Magangi, 2011; Reilly & Jones, 2017).

Because of the unique dynamics of family businesses, mixed methods approach works particularly effectively in this field of study (Bowen et al., (2017). The complexity of FB makes it difficult for researchers to collect and analyze data and produce results (Wilson et al., 2014). Mixed methodology helps to solve these complexities utilizing both qualitative and quantitative perspectives in the same study to provide additional understanding and generalizability for the topic under study. When investigating family businesses, researchers typically want to know not just what occurred, but also why certain members of the family and the firm responded in certain ways. This is where mixed methods research comes in handy (Reilly & Jones, 2017). Aguinis & Molina-Azorín (2015) and Salvato & Aldrich (2012) concur that when put together, these factors may aid in the discovery of hidden connections and the production of novel ideas that can be used to further the progress of theoretical understanding. Due to the interconnected nature of the family, the company, its owners and managers, and any other stakeholders, mixed techniques are a natural match for studying family businesses.

Bowen et al., (2017) and Johnson et al., (2007) defined mixed methods research as the type of research in which a researcher or team of researchers combines elements of qualitative and quantitative research approaches (e.g., use of qualitative and quantitative viewpoints, data collection, analysis, inference techniques) for the broad purpose of breadth and depth of understanding and corroboration. When a researcher is unable to get a comprehensive understanding of the study topic using a single data type, mixed methods may be an invaluable tool.

5.3.1. Mixed Methods Design Types

According to Creswell (2014), cited in Bowen et al., (2017) mixed approaches often adhere to the fundamental design types or methodologies of convergent, explanatory sequential, and exploratory sequential designs respectively. When researchers use convergent designs, they gather qualitative and quantitative data at the same time and then combine the two sets of

findings before making comparisons. Explanatory sequential designs are multistage research projects that begin with the collecting of quantitative data and are then followed by the acquisition of qualitative data in a subsequent phase.

For explanatory sequential studies, the goal is to fill in any gaps in understanding highlighted during the quantitative data collection phase with findings from the qualitative study, thus helping to explain the quantitative results. Exploratory sequential designs are also examples of multiphase projects; however, in this instance, qualitative research is carried out first to get a deeper comprehension of the study setting.

The current study adopted a two-phased approach, commencing with qualitative research that was then followed by quantitative research (validation). Wilson (2014) suggested that this design is known as qualitative to quantitative (QUAL to QUAN) exploratory sequential mixed method. Exploratory research is a viable research design where there is a lack of published research and a lack of knowledge about a certain phenomenon, with the aim or objective being to develop a better insight (Wilson, 2014).

Accordingly, data for this research was first collected from qualitative research which gave the researcher the opportunity to gain insight into the research context. Additionally, the themes extracted gave the researcher a better understanding of the dynamics of FOPBCs in Zimbabwe. Thereafter quantitative was collected and analyzed and the results were compared with qualitative findings. This approach is supported by Reilly & Jones (2017) who posit that one rationale for mixed method methodology is its amenability to use in instrument development, where qualitative research can be used to develop a questionnaire and scale items, that enhances the integrity of the findings. Here, the qualitative results serve to help develop theory, while the quantitative results provide an initial test of these insights.

5.6 Target Population and Sampling

The study population is defined as the total number of subjects being studied or in use by the researcher (Mukonoweshuro, 2015). Blumberg et al., (2014) define it as the comprehensive group of components from which the researcher hopes to draw certain conclusions. It is a complete collection of all the elements of interest in this investigation. For this study the target population consists of all family-owned passenger bus companies (FOPBCs) in Zimbabwe, both urban & long-distance passenger bus operators. No central database was available from the Central Statistical Office (CSO) or any other Government source, hence the researcher resorted to three sources, 1st, membership of the Passenger Transport Organization of Zimbabwe (PTOZ) - an association of both urban & rural bus operators in the country, 2nd bus

termini administration offices in Harare (Mbare Msika & Road Port) and termini marshals and 3rd, bus operators registered by the Zimbabwe Passenger Transport Company (ZUPCO) to ply the urban routes in Harare. Due to the COVID 19 pandemic all bus operators and commuter omnibuses not registered with ZUPCO are banned from ferrying the public. Following from above a list of a total of 153 bus operators forming the population (Appendix IV) was compiled at the time of conceptualizing this study. Operationalizing FFs research in Africa is faced with lack of national databases to easily source data (Acquaah & Eshun, 2016).

5.6.1. Sampling

Some studies only target a small group (the sample) instead of the total population. Blumberg et al. (2014) state that fundamental concept behind sampling is to pick some of the components that make up a population so that inferences may be reached about the whole population based on the results of the sample. Blumberg et al. (2014) also noted that by studying the sample, and understanding the characteristics of the sample, it would be possible to generalize the properties or characteristics to the population elements. This study was organized in such a manner that sampling was only carried out for the qualitative research, while a census involving all population elements was conducted for the quantitative research.

The qualitative research will employ non-probability sampling methods. There are four (4) types of non-probability sampling techniques (Vasileiou et al., 2018). The qualitative research component outlined above initially utilized purposive and/or convenience sampling. Purposive sampling entailed a purposefully sampling of research informants (founding family bus operators or 1st gens, or 2nd/3rd gens or the professional managers of FOPBCs) who were knowledgeable and had experience of the phenomenon under investigation (Collingridge & Gantt, 2008). The researcher used convenience sampling to choose individuals for the study who were able to take part and willing to do so. The snowball sampling procedures included choosing individuals to interview based on information tips that were disclosed by the initial people who were interviewed. In that respect, the researcher relied on tips availed by the initial participants who had knowledge on other players in the sector and on the subject being studied. Deriving from the foregoing different sampling methods were applied concurrently, correctly referred to multistage sampling. The inclusion characteristics for the qualitative research sample were: 1st, informed consent, 2nd, number of years in operation - operators that have been in existence for more than 10 years, some of which have already gone through generational transitions or about to do so, 3rd, known household names of currently operating FOPBCs and those that have folded were included.

5.6.2. Sample Size for Qualitative Research

There is limited justification for sample size in qualitative research, hence it is not contingent on the number of interviews (Vasileiou et al., 2018). In qualitative research, there are no criteria for selecting the appropriate size of the sample. When compared to quantitative research, qualitative studies have smaller sample sizes (Curry et al., 2009; Saunders et al., 2019). These smaller sample sizes are also dependent on the idea of theoretical saturation as well as pragmatic considerations. This means that sampling continues until new concepts are no longer gleaned from successive data reviews. In general, samples for quantitative studies are larger so that researchers can achieve objectivity by collecting a large amount of data from a wide variety of sources. On the other hand, samples for qualitative studies are smaller so that researchers have enough time to collect in-depth data of a high quality (Saunders et al., 2019). Based on the foregoing a sample size of 10 was targeted.

5.6.3. Census for Quantitative Research

For the quantitative research a census as opposed to sampling was employed due to the size of the total target population which was small. The census involving all FOPBCs in Zimbabwe (153) was conducted. Even though financial constraints make it difficult for big populations, a census is beneficial for communities with a size of 200 people or less (Muathe, 2007). This is supported by Saunders et al., (2019) that for some research questions it is possible to collect data from an entire population as it is of a manageable size. Since a census collects information on every member of the population (Saunders et al., 2019) it removes the possibility of sampling error. Due to the relatively low population for this study, it was necessary to take samples from the whole population to attain the degree of accuracy that was desired (Muathe, 2007). However, Saunders et al., (2015) provides caution that a researcher should not always assume that a census would necessarily provide more useful results than collecting data from a sample which represents the entire population.

5.6.4 Inclusion and Exclusion Criteria for Study Respondents

Burns & Grove (2010) note that a list of characteristics that are required for the membership in the target for a particular study are referred to as inclusion and exclusion criteria (Saunders et al., 2019). For this study the target population consists of all family-owned passenger bus companies (FOPBCs) in Zimbabwe, both urban & long-distance passenger bus operators. Non-family passenger and cross border bus operators were also excluded in the entire research. Informed consent was both an inclusion and exclusion criteria in all instances, with all unwilling bus operator owners having to be excluded from the research.

5.7 Research Instruments/Data Collection Tools

Study instruments are measuring tools meant to collect data from research participants on a topic of interest (Cho et al., 2017). In the instance of this research data was gathered through documentary reviews, a structured interview guide and a questionnaire. As to what concerns the quality control methods, the researcher sought for the expertise of knowledgeable people; a statistician and a few persons who have also been into research, including the supervisors for this research, to evaluate the applicability of each of the instruments with respect to the research objectives. This helped to determine the validity and reliability of the instruments for data collection.

5.7.1 Documentary Reviews

Documentary research include scouring print and digital sources for information, such as periodicals, databases, books, magazines, reports, minutes of meetings, government papers, regulatory documents, media stories, and yearly financial reports (Mukonoweshuro, 2015). Documents including archival sources form a rich source of evidence, which is rarely exploited in other research approaches and plays a crucial role in case study research (Blumberg et. al. 2014). On the one hand, documents –such as reports and newspaper articles – are very useful in preparing the outline of any interview and in discovering and identifying issues relevant to the case. On the other hand, interviews can lead the researcher to documents that will corroborate information obtained in the interview. Time is conserved when using secondary and documentary data sources because the data are freely available to the public. However, access to the data records can be difficult due to issues of confidentiality often imposed by gatekeepers, and the data may no longer be current or relevant to the research needs (Saunders et al., 2019). It is therefore pertinent to note that while documents are considered an important source of information researchers must be aware of their shortcomings. Since documents are in written form, they appear to be objective and truthful. However, it is important to bear in mind as pointed out by Blumberg et. al. (2014) that they are written with a specific purpose in mind, and addressed to a specific audience, hence their relevance to the specific research could be in question. To gain a thorough understanding of the theoretical, methodological, and empirical issues surrounding the sustainability of family-owned businesses, this research relied heavily on literature review, which involved the critical evaluation of peer-reviewed journal articles as well as books, documents, and other publication types.

5.7.2. Personal Interviews

Primary data for any qualitative research can be gathered through structured, semi-structured or unstructured interviews (Saunders et al., 2019). According to Saunders et al., (2015) an interview is a face-to-face method of collecting data from the sample elements. The data collection instruments used in interviews, (discussion guides) may be semi-structured or in-depth in design (Saunders et al., 2019; Curry et al., 2009). Curry et al (2009), and Saunders et al., (2019) agree that interviews are highly interactive, good at obtaining detailed information and few participants are required to gather rich and detailed data. Notwithstanding the advantages of interviews as alluded, further Saunders et al. (2019), noted that the interviewer has the chance to probe and have a deeper understanding of the phenomenon under investigation.

5.7.3 Unstructured Interviews

Unstructured interviews, also known as in-depth interviews, are less formal than structured ones and are conducted to learn more about a broad topic of interest (Saunders et al., 2019). There is not an established list of questions that one must go through. The unstructured form of the interview gives the researcher the opportunity to ask some questions with open-ended responses, while also providing the interviewee with the opportunity to freely express their own opinions. Leedy & Ormrod (2014) highlight that in qualitative research studies, interviews are often quite open-ended (unstructured), perhaps addressing one or a few central issues but otherwise going in different directions for different participants. Saunders et al., (2015); Leedy & Ormrod (2014) concur further that participants in a qualitative interview may feel as if they are simply engaging in a friendly chat with the researcher, who is typically someone they have come to know and trust. Blumberg et al. (2014) points out that the significance of having conversations with key informants does, however, carry with it the risk of the researcher being too reliant on the information they provide. Placing an excessive amount of reliance on a small number of important informants may put a study's credibility at risk if those informants provide an inaccurate image of the problem at hand.

5.7.4 Semi-structured interviews

Semi-structured or focused interviews are a data collection method often used in case study research and qualitative studies (Blumberg, 2014). Blumberg et al., (2008) go on to highlight that to gather data, the researcher will first book interviews with individuals who are known to have pertinent knowledge on the topic at hand. Semi-structured or unstructured interviews are non-standardized. In the case of semi-structured interviews, the researcher will come prepared with a list of topics and questions that need to be addressed, even though they may differ from one interview to the next (Saunders et al., 2019). This means that some questions

may be omitted interviews, given the organizational setting, and questions may also be varied given the flow of the organization.

5.7.5 Structured interviews

In contrast to unstructured and semi-structured interviews as discussed above, in the context of survey research, a structured interview is one in which the respondent is prompted to provide answers to a predetermined list of closed questions (Blumberg et al., 2014). This will be covered in detail under the quantitative research component. As aforementioned the data collection instruments used in interviews, which are often called discussion guides may be semi-structured, that is using open ended questions within a predetermined set of topics (Saunders et al., 2019). For this study qualitative primary data was gathered through use of face-to-face semi-structured interviews (observing the COVID-19 prevention guidelines). The instrument was administered to founders, managers and members holding senior positions at FOPBCs. The semi-structured interview was preferred for this study as structured interviews would not have allowed sufficient flexibility to unpack themes as relating to intergenerational unsustainability of FOPBCs in Zimbabwe and unstructured interviews would have been too flexible (Bowen et al., 2017). Reilly & Jones (2017) explain that interviews which are semi-structured incorporate aspects of both formal and casual interviews with an emphasis on personal experiences. These interviews have the potential to bring to light unexpected discoveries, which might improve the overall conclusions (Bowen et al., 2017). The interview guide had questions requiring responses for each research objective and or question. The advantage of the interview guide in this respect was that it brought in consistency with all interviewees with respect to the core questions that were asked.

5.7.6 Questionnaire

The primary data collection tool for quantitative research is a questionnaire. It is a method of gathering data in which each respondent is questioned in accordance with a planned and standardized list of questions (Mukonoweshuro, 2015). Saunders et al., (2015) reveal that a questionnaire is a form of structured interview based on a predetermined and standardized or identical set of questions, for which the answers are recorded on a standardized schedule usually with pre-coded answers. The interviewer uses a set of predetermined questions that are brief and clearly worded in structured interviews; in most cases, these questions are closed and, as a result, require precise answers in the form of a set of options read out or presented on paper. In addition, the questions in structured interviews are typically shorter than in unstructured interviews.

As a form of structured interview, the questionnaire is most appropriate in situations where the goals of the survey are understood quite clearly and specific questions can be identified

(Blumberg et al., 2014). To gather the quantitative data for this particular study a questionnaire was administered, which was either handed over in person or sent electronically to email addresses. The study used the methodology proposed by Sonfield & Lussier (2004:195), in which questionnaires were sent at the owners/family members or senior managers of FCs, with the directive to only fill them out if their company was an FB. Included in the questionnaire was the question: Do you consider your company to be a family business? and the letter of introduction that defined a family business and family members as parents, siblings, children, spouses, and close relatives of the founding father of the family bus owned company. The questionnaire was broken up into sections, and each component dealt with a different aspect as guided by the objectives of the study. Section A was concerned with the demographic characteristics of the respondent; Section B took care of the background information on the family business. The other sections were crafted based on the objectives focusing on sustainability variables within the family business.

5.8. Pilot Study

A pilot study refers to so-called feasibility studies, (Van Teijlingen & Hundley, 2001) which are small scale version(s), or trial run(s), done in preparation for the major study. They can also be referred to as mini versions of a full-scale study (Van Teijlingen & Hundley, 2001). Van Teijlingen & Hundley (2001) note that a pilot study can also be the pretesting or trying out of a particular research instrument. In this research pilot studies were used to test both the interview guide and the questionnaire. Van Teijlingen & Hundley (2001) identify the main advantage of conducting a pilot study as the possibility of being able to give advance warning of where the main research project could fail; where research protocols may not be followed, or whether proposed methods or instruments are inappropriate or too complicated. Saunders et al. (2019) laments that for any research project there is temptation to skip pilot testing but goes on to quickly endorse the questionnaires. According to Van Teijlingen & Hundley (2001:2) "pilot studies can be based on quantitative and/or qualitative methods, as is the case with tis research." For this study, initially two doctoral supervisors went through the questionnaire interview guide and questionnaire to check on whether the questions asked were adequate to cover all the research objectives and questions. This was followed by presentation/defense of the topic to a panel of 32 academics in the Graduate School of Business and Leadership who asked questions with regards to the study objectives and questions and thus contributing to the overall methodology for this study.

As per Magnusson & Maracek (2015, in Bowen, 2017)'s recommendations, two (2) pilot interviews were undertaken with the objective of testing the questions in the interview guide for the semi structured interviews, which allowed for feedback and revisions which were made

before the formal interviews were carried out. This provided an excellent opportunity to fine tune the content and process (Bowen, 2017). The final interview guide is attached as Appendix I. Malmqvist et al. (2019) argue for a greater awareness of the important role of a pilot study to a full-scale qualitative research, especially where semi-structured qualitative interviews are employed. Conducting a pilot study by researchers, and more so novice researchers, places them in a better position of information and preparedness to face the challenges that are likely to arise in the substantive study (Malmqvist et al., 2019). Further, they gain the confidence in the instruments to be used for data collection. A proper analysis of the procedures and results from the pilot study facilitates the identification of weaknesses that may be addressed. A carefully organized and managed pilot study has the potential to increase the quality of the research as results from such studies can inform subsequent parts of the research process (Malmqvist et al., 2019).

The questionnaire was tested on five (5) respondents to, as suggested by Bryman & Bell (2011), check on time needed to complete the questionnaire, clarity of instructions and the clarity and unambiguity of the questions. Both the use of expert supervisors and actual pilot testing resulted in rewording, removal, and addition of some questions.

5.9. Data Analysis

Data analysis is the systematic use of statistical and logical procedures to describe and depict, compress, recapitulate, and assess data (Cho et al., 2017). The process involves collecting, sorting, and analyzing data to answer questions, solve problems or draw conclusions (Saunders et al., 2019). Data analysis helps researchers better understand their topic of study and allows them to draw meaningful conclusions. Data analysis can involve descriptive statistics, such as frequency and summary statistics, or predictive analytics such as regression, classification, and clustering. The data collected was analyzed using both qualitative and quantitative methods. Mishra et al., (2019) suggested that descriptive statistics is a branch of statistics used to summarize and describe data from a population or sample. Descriptive statistics are used to visualize, summarize, and describe data in a way that is easy to understand and interpret (Witte & Witte, 2017). This can be done through measures of central tendency (such as the mean, median, and mode) or by using measures of dispersion (such as the range, variance, and standard deviation). Descriptive statistics are used to help answer questions about the data and explain what the data represents in a concise, informative way. Comparison of information from the different research methods were done using triangulation and conclusions drawn. In this study, two approaches have been adopted to analyse the collected data. Thematic analysis was employed to analyze qualitative data collected through use of interviews. Additionally, quantitative data was analysed using

exploratory factor analysis, utilizing principal components analysis as the data reduction technique.

5.9.1 Thematic analysis in NVivo

Thematic analysis is an approach to qualitative data analysis that involves the examination of a dataset for recurring themes and patterns (Neuendorf, 2018). This type of analysis is used to identify major topics and patterns that emerge from interview transcripts, survey responses, and other forms of qualitative data. Terry et al., (2017) are of the opinion that when performing a thematic analysis, researchers begin by reading through the data and identifying key themes and this is usually done by coding the data into sections and sub-sections. Thematic analysis has been used in this research to investigate the factors influencing survival of family owned passenger bus companies in Zimbabwe. After transcribing the interview data, the transcripts were imported into NVivo 2022 for analysis. As guided by the structure of the interview guide, codes were assigned to different quotations. These codes were later exported to Microsoft Word documents in the form of themes for subsequent analysis. Direct quotations were also included in the analysis where necessary. After conducting thematic analysis, the study went on to develop a questionnaire based on the important themes that were raised on survival of family-owned passenger bus companies in Zimbabwe. Peterson (2017) reiterated that thematic analysis is an invaluable tool for researchers, as it allows them to quickly and effectively analyze qualitative data and draw meaningful insights.

5.9.2 Exploratory Factor Analysis using Principal components analysis (PCA)

To evaluate the factors influencing the survival of FOPBCs in Zimbabwe, it was important to conduct exploratory factor analysis (EFA) in IBM SPSS. EFA was conducted as a way of data reduction in identifying those items/responses which had higher factor loadings and grouping them together. According to Salem & Hussein (2019), principal component analysis (PCA) is a statistical method for reducing the dimensionality of data by converting it into a new collection of variables that explain the greatest possible amount of variability in the data while maintaining low connection between the new variables. Principal components analysis (PCA) was the preferred approach. The main objective of PCA is to reduce the set of items that represent the original dataset in a lower dimensional subspace with minimal loss of information (Kherif & Latypova, 2020). PCA is a popular approach for reducing many linked variables to a smaller number of factors that are easier to understand. (Björklund, 2019). According to Gniazdowski (2017), PCA may assist simplify data by lowering the number of variables required to describe it, which in turn leads to reduced noise and improved interpretability. Quantitative data analysis was carried out using in IBM SPSS v26. Descriptive statistics,

multiple response analysis, t-tests and mainly PCA were requested to evaluate the factors influencing survival of FOPBCs in Zimbabwe.

5.10 Research Reliability and Validity

Saunders et al., (2019) cautions that a researcher needs to establish the quality of their results or the appropriateness, quality, and accuracy of the procedures they adopted for finding answers to their research questions. Reliability and validity are the two most important and fundamental features in the evaluation of any measurement instrument or tool for a good research (Haradhan, 2017). The reliability and validity of a research study largely determines its quality (Mukonoweshuro, 2015). Neuman (2011) shares the same view arguing that validity and reliability of a research design assist in establishing the credibility, truthfulness, and believability of its findings (Mukonoweshuro, 2015; Kubai, 2019). Deriving from the foregoing, this section discusses the concepts of validity and reliability as applied to measurement procedures or research tools used to collect the required information from respondents (Kumar, 2011, Malmqvist, 2019). The same author further content that the concepts and the methods advanced to determine reliability and validity are fully developed in quantitative research because of the well-defined and established structures and methods of data collection. This is not the case in qualitative research, where the concepts cannot be rigorously applied in the same way due to the freedom, flexibility and spontaneity given to a researcher in the methods and procedures of collecting data (Kumar, 2011; Haradan, 2017). Furthermore, in qualitative research it is difficult to establish standardization in the method(s) of data collection, hence, their validity and reliability.

5.10.1. The Concept of Reliability in Quantitative Research

Reliability represents consistency of a measure (Babin & Griffin, 2013; Kubai, 2019). Reliability as a research instrument concept has the same meaning as when used to describe a person – wherein one is said to be reliable when s/he is consistent, dependable, stable, predictable, and honest (Kumar, 2011; Chakrabartty, 2009). Similarly, instruments are more trustworthy when they exhibit larger levels of consistency and stability, which in turn increases their predictability and accuracy (Kumar, 2011; Haradan, 2017). For a scale or test to be considered reliable, it must be able to provide consistent outcomes regardless of how many times the same measurements are performed under the same circumstances (Wilson, 2014; Chakrabartty, 2013). Wilson (2014) further notes that reliability is also concerned with repeatability.

5.10.2 Instrument reliability in Quantitative Research

Haradan (2017) and Chakrabartty (2013) content that there are several ways of determining the reliability of an instrument, classified as either external or internal consistency procedures.

External Reliability

According to Bryman & Bell (2011) and Kubai (2019) external reliability is defined as the ease with which a study may be duplicated by other researchers. When discussing the external reliability or dependability of a research, one should be talking about how easily it can be replicated (Kumar, 2011).

Test/retest reliability also referred to as testing and retesting reliability, it involves administration of the same scale or measure to the same respondents at different periods to assess its stability (Babin & Griffin, 2013, Wilson, 2014). For Wilson (2014) it relates to the measurement of the same reliability test on more than one occasion i.e., that is conducted over a particular period to the same group of participants. The instrument is administered once, and then again, under the same or similar conditions (Kumar, 2011; Kubai, 2019). If the measure is stable over time, the test, administered under the same conditions each time, should obtain similar results and it therefore represents the measure's repeatability (Babin & Griffin, 2013).

Parallel forms of the same test

In this method, the researcher creates and uses two different instruments to assess the same occurrence in two different samples. A test's reliability may be determined by comparing its findings with those from another test conducted on the same sample (Kumar, 2011; Kubai, 2019).

Inter-judgmental reliability

Wilson (2014) contributing to this discourse refers to three main types of measuring internal reliability adding inter-judgmental reliability to the two discussed above, that test/rest reliability and parallel forms of the same test. This method is especially useful for research of a subjective character (Wilson, 2014).

Internal Consistency Procedures

Internal reliability means whether, when there is more than one observer, members of the research team agree about what they see and hear. This is a similar notion to inter-observer consistency (Bryman & Bell, 2011, Zohrabi, 2013). Internal consistency represents a measure's homogeneity (Babin & Griffins, 2013). Internal consistency procedures are based

on the idea that items or questions that are designed to measure the same phenomenon should, if they are reliable indicators, produce results that are comparable to one another regardless of how many times they are included in an instrument. This is the central tenet of the concept (Kumar, 2011; Malmqvist et al., 2019). This is corroborated by Babin and Griffins (2013) that the internal consistency of a multiple-item measure can be measured by correlating scores on subsets of items making up a scale. Kumar (2011; Haradan, 2017) points out that the commonly used method for measuring the internal reliability of an instrument is the split-half technique. Babin and Griffins (2013) adds the Coefficient alpha (α) as a second method

Split-half Technique.

The split-half technique is a method of internal reliability testing used to measure the consistency of a set of items or questions on a test or survey. It involves splitting the test or survey into two halves and then comparing the results of each half to determine the degree of consistency (Babin & Griffin, 2013; Kubai, 2019). This method helps to ensure that questions are not biased, as it allows for an in-depth examination of the results (Kumar, 2011; Chakrabartty, 2013).

Coefficient Alpha (α)

Babin & Griffin (2013) identify one problem with the split-half method as regards how to determine the two halves, as in for example, should it be even- and odd numbered questions? The most popular method for estimating the dependability of a multi-item scale (the alpha coefficient) offers a potential answer to this problem (Babin & Griffin, 2013; Haradan, 2017). Cronbach's alpha is a measure of internal consistency that is used to assess the reliability of a set of items or questions on a test or survey. It is based on the average correlation between all pairs of items and is used to evaluate the degree to which the items are measuring the same thing. The higher the alpha value usually above 0.7, the greater the internal reliability of the test or survey.

5.10.3 Concept of Validity in Quantitative Research

Any good measure should be both consistent and accurate (Babin & Griffin, 2013). Validity is the ability of an instrument to measure what it is designed to measure - defined as the degree to which the researcher has measured what he has set out to measure (Kubai, 2019; Kumar, 2011). For Muathe (2007), the question is, does the research instrument allow you to hit the bull's eye of your research object? According to Kumar (2011), the commonest definition of validity is epitomized by the question: Are we measuring what we think we are measuring? (Babin & Griffin, 2013; Wilson, 2014). In other words, it refers to the relationship between a

construct and its indicators. Kubai (2019) notes validity refers to the extent to which an empirical measure adequately reflects the real meaning of the concept under consideration.

5.10.4 Types of Validity in Quantitative Research

Haradan (2017) and Leedy & Ormrod (2014) identify two types of research validity which are internal validity and external validity (Mukonoweshuro, 2015).

Internal Validity

Internal validity is a measure of the credibility of scientific research and is used to assess whether the results of a study or experiment can be attributed to the variables being studied (Chakrabartty, 2013). Internal validity is a key component of any scientific research, as it helps to ensure that the results of the study are accurate and can be trusted (Leedy & Ormrod, 2014). Construct validity, concurrent validity, predictive validity, and face validity are the three forms of internal validity in quantitative studies.

Face and Content Validity

The term face validity is used to describe the degree to which experts agree that a given scale accurately represents the variable of interest (Babbie & Griffin, 2013). This includes even in cross-cultural research where a questionnaire would have to be back translated in addition to being subjected to several specialists (Wilson, 2014; Haradan, 2017). It is argued that the scale has face validity when, after being provided with the definition of a concept, the test items seem to make sense and persuade specialists that the items are appropriate for the definition (Neuman, 2011). In same vein, Babbie & Griffin (2013) define content validity as the degree that a measure covers the domain of interest. Creswell (2014); Neuman (2011); & Leedy & Ormrod (2014) concur that content validity refers to whether or whether the items in a questionnaire or structured interview guide measure the content they were supposed to measure, or the degree to which the questions give enough coverage of the constructs under investigation.

Criterion Validity (Concurrent and Predictive Validity)

Criteria validity refers to the proper measurement of a construct using a standard or criterion and depends on an external or independent source to establish this form of validity (Neuman, 2011). Concurrent validity and predictive validity are the two main components of criterion validity.

Construct Validity

Construct validity, which is a more sophisticated technique for establishing the validity of an instrument, is based upon statistical procedures, and is determined by ascertaining the contribution of each construct to the total variance observed in a phenomenon (Kumar, 2011). According to Mukonoweshuro construct validity, which is same as internal validity is particularly important in quantitative research. Muathe (2007) highlights that internal validity addresses the true causes of the outcomes that the researcher observes in his/her study because they can rule out extraneous variables, or alternative, often unanticipated, causes for their dependent variables. Utilizing questions that have been pre-tested in a pilot study and that are also based on relevant literature is one way to accomplish construct validity in a research project. Triangulation is another way to aim for construct validity. Mukonoweshuro (2015) notes that the fact that numerous sources of information give, in essence, different measurements of the same construct, the use of data triangulation helps to lessen the possible difficulties associated with construct validity.

External validity

Bryman & Bell (2011) define external validity as the degree to which findings can be generalized across social settings. A similar definition is given by Mukonoweshuro (2015) and Muathe (2007; Haradan, 2017) that it measures the extent to which the findings from one's study can be generalized to other cases, people, settings, or situations. Positivists tend to place greater importance on external validity as they often strive to claim generalizability of their results. Generalizability is the main component of external validity (Bryman & Bell, 2011). One possible threat to external validity emanating from this discussion is selection bias, wherein a sample is not representative of the population (Muathe, 2007; Kubai, 2019). This however not applicable on the quantitative section of this research as the entire population of family-owned bus companies in Zimbabwe was targeted with questionnaires. An attempt to improving reliability and validity in this study was achieved through:

- i. The research proposal and its entire methodology was assessed and approved at three levels – two study supervisors, two academic reviewers, and UKZN full panel of academics. The input of the panel of academics, as specialists in research, helped shape the areas of reliability and validity during the presentation and defense of the research proposal (Kumar, 2011, Wilson, 2014).
- ii. To gain the information, abilities, and competences essential to carry out doctorate research, the researcher attended a series of seminars hosted by the Graduate School of Business and Leadership at the University of KwaZulu-Natal.
- iii. Guaranteeing face validity by ensuring that there was a research question that relates to each objective (Kumar, 2011, Wilson, 2014).

- iv. For content validity the interview guide and questionnaire for this study ensured adequate coverage of all the research objectives and questions (Kumar, 2011, Wilson, 2014).
- v. The research attempted to cover all factors assumed to affect the longevity of FOPBCs as revealed by literature review ensuring sampling validity (Kumar, 2011, Wilson, 2014)
- vi. Use of the population as the research sample for the quantitative study, in so doing removing all challenges and/or limitations associated with sampling bias.
- vii. Conducting pilot tests on both the questionnaire and interview instruments assisted the researcher to make sure that the instruments were clear to participants.
- viii. Possible replication in different contexts (Leedy & Ormrod 2014) through a well described methodology, easily traceable for future research (Wilson, 2014). A well-structured research design is amenable to being replicated across different contexts and situations (Leedy & Ormrod 2014).
- ix. The interviewer putting aside personal feelings perceptions and beliefs (Tufford & Newman, 2012, in Hemazro, 2016). While subjective judgments may be required, specific criteria should be established as guidelines dictating the kinds of judgments the researcher should make (Leedy & Ormrod 2014).
- x. Questions in the instrument were worded in a way to avoid eliciting remarks on the respondent's views or biases; instead, respondents were given several options and asked to choose the one that best reflected their experiences.
- xi. Real life setting situation ensures external validity (Mukonoweshuro, 2015). Leedy & Ormrod (2014) reveal that research carried out closer to real life situations as against those undertaken in artificial settings such as in a laboratory are likely more valid as they tend to produce findings compatible with broader applicability to other real-world contexts (Mukonoweshuro, 2015). The external validity for this study was enhanced as respondents had the luxury of filling the questionnaire in the comfort of their natural work or other setting. A change in the physical setting for data collection affects an instrument's reliability (Kumar, 2011).
- xii. Use of the Cronbach's Alpha coefficient assisted the researcher to evaluate the internal consistency of the developed measure.
- xiii. Triangulation – triangulation enhances internal validity in survey design. This relates to collecting and using varied data sources in the anticipation that the results will converge in support of the theory or hypothesis (Leedy & Ormrod, 2014).

5.11 Ethical Considerations/Research Ethics

A researcher has a moral responsibility to carry out research accurately and honestly (Wilson, 2014). Ethical considerations apply to all stages of the research process, from the planning stage, all the way through to seeking access to individuals and organizations, collecting, analyzing, and reporting data (Saunders et al., 2019). Adherence to ethical concerns should be adopted right from the beginning of one's research (Wilson, 2014). The purpose of ethics in research is intended to guard against scientific misconduct by researchers for which the research and scientific community are strongly opposed to and highly censure (Neuman, 2011). The subject of business ethics has been extensively explored in the fields of business and management, thus availing a plethora of definitions to the researcher (Wilson, 2014). However, as Wilson points out, common in most of the definitions is the consideration of ethics from a stakeholder perspective – not only just from the researcher's viewpoint, but also from the point of viewpoint of those with a vested interest in the study, that is individuals, organizations, and governments. Saunders et al (2019) defines ethics in terms of a code of behaviour appropriate to academics and the conduct of research. Wilson (2014) takes note of Trevino & Nelson (1999) definition of ethics as the principles, norms, and standards of conduct governing an individual or group.' At all times a researcher is expected to observe adherence to ethical principles in the conduct of research, especially that involving human subjects (Wilson, 2014; Neuman, 2011; Leedy & Ormrod, 2014), with many universities requiring that such work goes through an ethical approval process (Wilson, 2014).

5.11.1 General Ethical Considerations

The following general ethical issues were observed:

- It was important that participants feel comfortable and safe during the study process. This included the use of interviews, and questionnaires to gather information.
- The researcher ensured that the research was conducted observing integrity and objectivity of the process. The researcher was honest in terms of data collection and analysis.
- Privacy and protection of participants was observed. The confidentiality and identity of respondents and informants were respected as per this research's guiding ethical norms.
- In this study informants for both the interviews and questionnaire were assured in writing of their rights to privacy on anonymity and confidentiality. The introductory part of the questionnaire also alluded to the same. To maintain anonymity, participants were requested not to provide their names and neither did the researcher record the names of the participants anywhere.

- Informed consent was also observed. Before agreeing to take part in a research study, participants were given a thorough explanation of the study's goals, the research procedure, and any actions (such as giving permission to be recorded on audio), as well as guarantees of anonymity and confidentiality.
- Voluntary participation was also observed throughout the research process. Respondents have the right to voluntarily participate or decline participation, to withdraw from the process at any time, and to not answer any questions that they feel uncomfortable answering, and this principle works closely with the concept of informed consent to ensure that these rights are protected.
- Responsible data analysis and reporting was also observed in this research. This necessitated the maintenance of confidentiality and anonymity throughout the analysis and reporting of primary data, in addition to the correct reporting of conclusions and the acknowledgment of sources used for the secondary data that was utilized.

5.11.2 University Code of Ethics/Ethical Guidelines

The conduct of this research is guided by UKZN's code of ethics or ethical guidelines. The code of ethics provides a statement of principles and procedures for the conduct of research (Saunders et al., 2015). The code or statement if followed is helpful to ensure that the researcher does not transgress the behavioural norms established by the university (Saunders et al., 2015). Saunders et al., (2021) further note that a researcher may be required to submit their research proposal to an institutional research ethics committee, a point supported by Wilson (2014) especially with research that involves human subjects. This is the case with UKZN, which requires that an Application for Initial Review be submitted to its Research Ethics Committee. This was accordingly complied with. In this regard all the research activities were consistent with UKZN's Graduate School of Business and Leadership Research ethos. UKZN Research and Ethics Committee also requires that their researchers obtain written authority from regulatory authorities responsible for the industry, sector, or organisations in which the research will be conducted. In keeping with this requirement, a gatekeepers' letters were obtained from Zimbabwe's Ministry of Transport and Infrastructure Development as the custodian of the passenger bus transport sector where this research was undertaken. Many thanks to the assistance of the study supervisor who signed a letter to the Ministry which was attached to the researcher's introductory letter explaining the benefits to the Zimbabwe Government that will emanate from the study having been granted access to the passenger bus sector in Zimbabwe (Saunders et al., 2019). Efforts to obtain a similar letter from the very loose association of the operators, the Passenger Transport Organisation of Zimbabwe were fruitless.

5.11.2.1 Research Protocols

Research protocol refers to all the documentation that was necessary to provide sufficient information to UKZN's Research Ethics Committee that the researcher had done sufficient background work to approve the commencement of the research study (Mukonoweshuro, 2015). The following documents were part of the ethical approval process by the Humanities and Social Sciences Research Ethics Committee of the University of KwaZulu-Natal:

- Approval of the Research Study Proposal by the GSB&L with guidance on areas needing attention.
- Supervisor signed letter to the Gatekeeper, Zimbabwe Ministry of Transport and Infrastructure Development requesting for authority for the postgraduate student to conduct this research study in the passenger bus transport sector in Zimbabwe.
- Gatekeepers' approval letter (Zimbabwe Ministry of Transport and Infrastructure Development (dated 28 June 2021) authorizing the researcher to proceed with the study.
- Ethical clearance application form duly completed and signed by the researcher, supervisor, and Academic Leader: Higher Degrees and Research in the GSB&L.
- Interview guide for qualitative data collection.
- Questionnaire instrument for quantitative data collection.
- Informed consent document for completion by interview participants for qualitative data collection,

5.12 Chapter Summary

The main purpose of this chapter was to highlight the research methodology followed in conducting the research. Initially, the research paradigm and philosophy adopted for this study were examined and evaluated. This research collected and analyzed both quantitative and qualitative data on survival or family passenger bus companies. As a result, the mixed methods research design was adopted through use exploratory sequential design technique. The chapter covered the target population and sample, research instruments, pilot testing and data analysis procedures followed. The two main data collection instruments used were the interview guide and the questionnaire. Qualitative data was transcribed and coded in NVivo 2022 and analyzed using thematic analysis. Quantitative data collected through use of the questionnaire was analyzed through descriptive statistics, frequencies, t-tests, and exploratory factor analysis where principal components analysis was the preferred extraction approach. The next chapter presents the qualitative findings on the survival of family-owned passenger bus companies in Zimbabwe

CHAPTER 6

QUALITATIVE DATA PRESENTATION & ANALYSIS

6.1 Introduction

Chapter 5 presented the methodology used in this study, highlighting the steps that were followed from collection to analysis of qualitative and quantitative data. The focus of the current chapter is to present and analyze qualitative data that was collected for this research. The chapter is guided by research objectives outlined in Chapter 1. The first section evaluated the demographic profiles of the respondents for the study, after which an evaluation of some important variables pertaining to the sector such as the shareholding, current management, year of establishment of the business and the involvement of family and non-family members was undertaken. The study went on to evaluate the life stages of the FOPBCs in Zimbabwe with specific reference to the historical background, current management structure and operations. Results on the factors which restricted the survival of the businesses in the second and third generation were also discussed. The study further went on to investigate on the factors influencing the survival of the FOBs in the passenger transport sector without specifically focusing on one generation. The chapter concluded by presenting the results of the rating of these factors based on their importance to the survival of the FOEs as suggested by the respondents.

6.2 Analysis Procedure

During the data collection process, most of the participants were comfortable in responding to the questions using their local language (Shona). The researcher went on to record the full interview, using a voice recorder, for nine of the interviewees. One respondent expressed discomfort being recorded. After every interview, the transcription and translation were done to produce text transcripts in English for analysis. All the transcriptions were imported into NVivo Release 2022 (Latest after version 12) for further cleaning and analysis. To increase accuracy of the data, the researcher had to listen and re-listen and continuously correct the transcripts as necessary. This study adopted thematic analysis as the preferred method of analysing the qualitative data. Important quotations were assigned to quotes which had been generated using the software. As part of the analysis procedure, the codes were converted into themes. All the major themes were exported to Microsoft Word for further analysis. The ranking of the factors associated with objective number four was carried out using IBM SPSS version 26.

6.3 Biographical information of respondents/Profiling/Characterization of respondents

The demographic characteristics considered in this study included gender, age, position in the organization, working experience, and shareholding. Table 6.1 shows the demographic profiles of the participants.

Table 6. 1 Demographic Information/Profiling of the Interview Participants

ID	Age	Gender	Current Position	Founder Yes/No	Level of Education	Years involved in FOB	Years in current position	Years working in general	Shareholder
FOB01	60	Male	Founder/MD	Yes	Degree	26	10	30	Yes
FOB02	63	Male	Founder/MD	Yes	Diploma	32	32	46	Yes
FOB03	63	Male	Director	Yes	On job training	21	21	30	Yes
FOB04	46	Male	Founder/MD	Yes	Driver's licence	12	12	20	Yes
FOB05	46	Male	None	No	None	11	-	11	No
FOB06	71	Male	Founder/Mechanic	Yes	Own training & consultations	42	42	63	Yes
FOB07	38	Male	Manager	No	O level	23	14	23	Yes
FOB08	68	Male	Foreman	No	Standard 6	30	16	63	No
FOB09	40	Male	Inspector	No	O level	11	8	11	No
FOB10	36	Male	None	No	O level/ Driver's Licence	16	-	16	No

Key: FOB – family-owned business, MD – Managing director, O level – Ordinary level

6.3.1 Age

The interview respondents were between 36 and 71 years of age. All the participants were above the legal age of consent (18 years). Accordingly, the study argues that the information was obtained from mature people who relied both on their personal experiences and the experience of other people they worked with in the passenger transport industry.

6.3.2 Gender

A total of 10, all male respondents were interviewed. The results of the gender distribution suggest that the passenger transport business in Zimbabwe is male dominated. Most of the positions in the passenger transport industry are menial and require a lot of physical strength, making the industry a challenge to most women.

6.3.3 Respondent Position or Title in Business

For business that were still operational, the respondents were asked to state their current position in the FOB, and for closed businesses they were required to state the last position they held. Half of the respondents were the founders of the FOBs and either managing directors or just directors of the companies. The other respondents occupied positions of manager, foreman or inspector. It was also noted that the founders were also involved in the day-to-day management and operational activities of the passenger transport businesses.

6.3.4 Level of education

The study observed lower levels of education, with 80% holding Ordinary Level qualifications and below, split as Ordinary Level 30%, Standard 6 1%, Driver's License 20% and None 20%. Only 20% had professional qualifications in the form a diploma and an undergraduate degree. The study noted that most of the participants join the transport industry at early ages and do not upgrade their skills. One participant joined as early as 16 years until over 70 but without having acquired any qualification.

6.3.5 Working Experience

Employees gain experience and improve their skills over time. All the respondents had more than 10 years working experience in the FBs and including elsewhere. This level of exposure was considered more than adequate to have witnessed and experienced all with regards to the factors influencing the survival of FOEs in the passenger transport business in Zimbabwe. One founder/mechanic has been with the FB for 42 years. This also adds to the validity and reliability of the information obtained through the interviews.

6.4 Background information of FOPBCS in Zimbabwe/ Profiling FOEs in Zimbabwe's passenger bus transport sector

The respondents were required to give background information of their FOBs. The information included year business was established, year business closed if it has folded, total number of employees, number of family members in managerial positions, number of non-family members in managerial positions, ownership (shareholding), current generation running the business, number of buses at peak and the current number of buses if still operational. These results are presented in Table 6.2 overleaf.

The sample in Table 6.2 was deemed representative for this study on the grounds that it included both large and small FBs (by number of employees and fleet size), varied ownership models and including both black and white races, generational composition (1st-3rdG), existing

businesses and that have folded, all over 10 years in existence, and with some having already gone through transitions. Some of the FOEs have experienced differing business cycles and economic and political regimes from as early as 1946. Seven out of ten of the companies were established after independence in 1980. Among the 10, only two companies were no longer operating. The companies with large numbers of employees had 200, 600 and 1000, while the smaller ones ranged between 6 and 60.

Most of the companies (6 out of 10) did not have family employees in the businesses as well as in managerial positions. Of the remaining four, no related information could be obtained for FOB6, and otherwise the relations for the other three were very close. FOB1 had one family member (wife) at commencement of business, but later voluntarily resigned –*you know working with families is sometimes difficult* pointed Interviewee 1. A son to 2nd generation owner is now in the management team for FOB6, and possibly an owner too, by virtue of inheriting the late 2nd G father's shares. In respect of FOB7, the two family members currently managing the bus company are 3rd G cousins to the founder, who at one time had a fleet of 33 but having only one bus operational now. FOB6 and FOB9 are also different. The management hierarchy for FOB6 consists of the founder and his male offspring who have also become bus owners by virtue of the father's benevolence. In respect of FOB8 management outside the founder comprises of two daughters (one married) and two sons, each an owner of a varying number of vehicles. The model is such that each one, from the founder possesses and runs own buses under the same name and same support infrastructure and services. Only slight branding in some instances distinguishes the fleet.

Table 6. 2 Background Information for Family-Owned Passenger Bus Companies in Qualitative Research Sample

ID	Year FOB was established	Year FOB Closed	Total no. of employees	No. of children-founder	Family members in management (other than founder(s))	Non-family members in management	Share holding	Current generational ownership	No. of employees potential for management	No. of buses at peak	No. of buses current
FOB01	1996	-	1000	3	0	100	2 Founders 50%, each (brothers)	1 st	Many	100	20
FOB02	1989	-	16	7	0	4	Founder 100%	1 st	4	13	8
FOB03	1999	-	6	0	0	1	Founder 100%	1 st	1	13	2
FOB04	2010	-	9	7	0	0	Founder 80%, Wife 10%, Son 10%	1 st	3	7	4
FOB05	90s	2008	-	-	-	-	-	Closed in 2 nd G	-	-	0
FOB06	1976	-	20	7	2	0	Founder 3 buses 1 st son 8 buses 2 nd son 2 buses	1 st & 2 nd	-	-	13
FOB07	1946	-	6	2	2	0	26% each, 3 rd generation	3 rd	1	33	1
FOB08	1976	-	Approx. 600	-	4	3	Previously 2 brothers, now including children	2 nd & 3 rd	4	161	161
FOB09	1999	-	200	6	0	4	Founder 63 buses 1 st daughter 9 buses 1 st Son 82 buses 2 nd Son 16 buses 2 nd daughter 1 bus	1 st & 2 nd	6	162	160
FOB10	1982/3	2010	60	9	6	1	Founder 100%	Folded in 2 nd G	-	18	-

FOB10, though it folded, had 6 family members in the structure, as inspectors, mechanic and office personnel. Some of the respondents stated several challenges associated with bringing in non-very close relations, in wife and/or children into the transport business. These challenges have been explained later in the report. For those companies with family members as employees only a few are in the managerial positions, this might be due to lack of interest and commitment towards the business among the children of the founder. As for non-family members being employed in the passenger bus business the results of this study revealed that three businesses did not employ any family members, six employed between 1 and 4 family members, while 1 employed up to 100 employees.

Founders of the businesses had the majority shareholding and or highest number of actual buses/locomotives in their companies. The results present a balanced generational distribution: four first generation businesses, two in the first- and second-generation category, one in second and third generation, one in third generation only category, while two had folded. Three of the FOPBCs once peaked at over 100 buses each, with the remaining in the 7-33 vehicles range.

The sections below shall continuously refer to data presented in Table 6.2.

6.5 Interview Responses Aligned to Objective 1: To establish the generational family life stages of Zimbabwe's passenger bus transport companies.

The FOPBCs in Zimbabwe have evolved over time. Each business has its unique business model and mostly shaped by factors which include the founder's motivation, knowledge and experience, attitude towards risk and ability to grasp market opportunities. This section gives an overview of the development of the FOBs in the passenger transportation industry by focusing on their historical development, the current generation as well as the structure of the present management.

6.5.1 Historical development of FOBs in the Bus Passenger Transport Sector

6.5.1.1 Motivation for Venturing into Family-Owned Business

The study sought to understand the motivation for venturing into Family-Owned Business by interviewing founders of the businesses. Various motives enticed people to venture into the bus passenger transport business in Zimbabwe.

Various motives enticed people to venture into the bus passenger transport business in Zimbabwe.

- Wealth/cash creation/generation - many people realized an opportunity to venture into this cash generating business when the Government of Zimbabwe liberalized the transport sector after independence in 1980. This transport liberalization leveraged private players to provide transport services to the general public. FOB01 had this to say:

Initially, it was in terms of buses. We saw an opportunity that the industry was deregulated in the 90's. We saw an opportunity that was cash generating. We saw an opportunity to generate cash out of the business and reinvest it into other assets because we had depreciating cash that we were getting from our customers that we were now putting into USD assets buying the buses.....We saw a USD asset build up using local currency, it was a complicated model we were using,, but it worked.

By the same token, FOB02 also echoed that:

When the government liberalized the city transport, that's when I bought myself a kombi. Then when I am free, I would use it to ferry people from here and there and get remunerated and that actually started motivating me.

FOB4 also confirmed *the bus passenger business also paid handsomely around 2010, receiving cash on a daily basis.*

- Motivation grounded in previous relational generations in same business. FOB2's uncle was in the passenger transport business:

I used to see him operate his buses and at times I would assist him when he had some challenges which I could help, that's when I started developing interest and bit by bit I ended up looking for where I can start from,, then I bought a kombi, from him but it was just too old,, most of the parts were missing, so as a mechanic I actually ran around, then bought bits and pieces and put them together. I would just get a bolt from you know the ordinary bolt suppliers,.... because most of the things were lost,..., but it actually helped me as well to build up my experience as a mechanic, ..., happy to tell you that vehicle taught me a lot of things, it gave me a lot of challenges ..., the engine was running properly, I had done it very well but you know the electrical system was a challenge...It also gave me an interest to do auto electrics as well....

FOB6 followed the footsteps of the father who had operated buses from 1967 until time of his death in 1961, but with the uncle as was allowed by tradition, appropriating all wealth and running the business down. I a unique is a unique situation of an off-spring

re-founding a father's business destroyed by a greedy uncle, he came back in 1976, beginning with a kombi.

- Motivation associated with personal interest aided by training and experience within the field as again noted by FOB2 *out of interest being a diesel plant fitter*. Some of the participants in this study were technicians with previous experience in the motor industry. Other respondents suggested that they had once worked (FOB4 as manager and FOB3, as *things we had already been in*) or trained as mechanics (FOB2 and FOB3) prior to forming their own bus companies. This technical experience was vital in the sense that it helped in the servicing and maintenance of the vehicles. FOB 6/6 stated he had worked at a *lot other similar businesses* such as *Kukura Kurerwa, Chawasarira, ..., at Mutsvanzva here ..., and at the time it was much easier operating in the business*.

Interviewee FOB10 remembered that his father ventured with a kombi and driver while he was employed as a tanker and truck driver at a company that was owned by whites.

- Personal motivation and/or coupled with family goals to meet family needs. Individuals who invested in the transport sector were motivated by the fact that the returns were very high, and the business was promising since cash flows could be realized in the process of doing business as underlined by FOB04 that:

The motivation was largely personal and family goals to meet their basic needs. The bus passenger business also paid handsomely around 2010, receiving cash daily.

The motivation for FOB10 could possibly add up here as noted above, it was originated by a founder who worked elsewhere as a tanker and tanker driver.

- Supplementing family income. The study also established that, the other people who ventured into the transport industry did this as a result of the need to supplement family income. Some individuals started the transport business with only a few motor vehicles while they were fully employed elsewhere. The transport business was then viewed as a *side hustle* bringing in extra income for the family. Because of commitment and hard work, these individuals managed to grow their businesses into established firms. FOB03 had this to say:

I wanted to supplement family income,, there was nothing else I could do apart from being involved in that business.

Similarly, FOB2 ventured into the transport business in 1989 while working for ZESA up to 1996.

- Inheritance - FOB7 as cousins to the G1 are in the business by virtue of inheritance.

6.5.1.2 People Involved at Commencement of Business/Involvement of Relations and External at Business Formation

As noted in the interviews conducted, most of the participants indicated that they started the passenger transport business on their own. Most of the FOBs in the passenger bus transport sector were started by the father as the head of the family, rarely with support from other family members. FOB4 was quite typical:

There was no support from immediate and extended family – not at all – father had passed on much earlier, and instead my initially good relations with only uncle since death of my father severed on telling him that I had bought a bus, he could not believe, I was surprised. The relations have remained on ice until today.

FOB1 was different, involving a family member (sibling shareholder) and an external, so to speak, at the formative stages.

Yes it was myself, my brother, and my current wife, at the time she was not my wife, she worked with us in the business for three years, then she left the business, because you know working with a family sometimes becomes an obstacle...

When asked whether his family was in support when he initiated the business, FOB3 revealed a mixed response:

When I started there is no way I can say the family supported, children were young, but just started.The wife also wanted it,, to supplement income as we had grown up doing this business

FOB3 categorically stated that he had not gotten any form of assistance from externals at the formative stages of the business.

In several the instances support was rendered by outsiders such as advisors (accountants) and technical people who had experience in the passenger transport business. Most of the participants appreciated the role of advisers, some very distant relatives, who ran established bus companies. FOB1 quipped:

We took advice from accountants and other technical people who had been in the industry before. We took a lot of advice from them, ..., the one thing with us is that we take a lot of advice and we do bring in consultants to give us direction because we do not know everything, ..., unfortunately... especially when you are young you don't know much, you are hardworking but not necessarily wise.....so we had a lot to learn but we knew that the general decline in the economy and getting all the USD assets was the goal.

FOB6 especially conceded he got to be a reputable mechanic, as he now calls himself, and better than everyone else at their garage, by acquiring real practical advice from others in the industry from scratch.

When I started kombis, I started with a VW kombi,, it taught me to repair automobiles on my own,, getting instructions from established mechanics. I got experience repairing buses from others as I grew up in the field.

Consulting others, FOB02 successfully resolved serious electrical challenges he faced with his first kombi whose mechanical defects he had personally dealt with.

I had engaged and paid auto electricians but did not win. But through just discussing with some other experienced people, someone advised me ... your chassis is rotten, so take the earth from the headlights...and put somewhere near the engine and that actually solved the problem...yaaa!..... it gave me an interest to do auto electrics as well, so I can do auto electrics.

By the same token, since these businesses started small, they employed very few individuals. Among the critical staff were mechanics, conductors, drivers and inspectors.

6.5.1.3 Sources of Capital

Then majority of FOEs in the passenger bus transport system were financed using equity. The equity was mainly in the form of personal savings of the founder. Most of the participants indicated that they were able to set aside part of their monthly salaries or earnings from other trades and informal employment in order to kick start the passenger transport businesses. FOB03 had this to say:

It was out of my own savings, from repairing/servicing other peoples' vehicles. During that time, the bus bodies were cheap. If you could repair vehicles and pool the monies together, you could eventually buy the body of a bus. That time it was around 1600 Zimbabwean dollars.

Additionally, when FOB02 was asked the source of capital for his first kombi he bought from uncle noted that:

It was from my savings because I was working for ZESA I had a lot of leave days when I was working for the City of Harare, so when I left I sold my days so I had a bit of money and that's how I managed to buy the kombi.

However, very few indicated that they got any of their capital from financial institutions, and where that happened, it was only meant to supplement equity that was already in place. Such

capital structure was therefore comprised of debt and equity. For fear of risk of failure, financial institutions are usually hesitant to advance loans to start-ups. By the same token, the founder of the business would be risk averse, and not keen to take large amounts of debt.

FOB01 had this to say:

Initially we used to trade spare parts between South Africa and Zim before we started our businesses... we used to go to SA buying parts there supplying to the motor industry and to the mining industry. So we built up capital from that.... and invested in buses, in equipment.Once the buses were earning we created our own balance sheet, then we went to the banks and borrowed. It was negative equity by 100s of percent but we didn't care because we knew it was inflationary... It was depreciating cash that we were getting from our other customers that we were using in buying buses

FOB04, leveraging on previous formal employment as a manager in the logistics industry funded his transition back, but now in a different fashion as a business man, utilising two sources of 100% own financing: first, proceeds divesting from retailing (6 grocery shops and 3 bottle stores) pushed by lack of experience and expertise, in addition to the high concentration demands of operating in such an industry, against a backdrop of harsh economic/business operating environment of the period 2008 and 2009; and, second, own savings.

Interviewee for FOB10 referring to the founder also pointed out:

He said he got loans from the bank, back then, and retirement package from employment. Also, during those years there weren't so many commuter transporters so business could pick up fast as compared to the present day,, there was a transport shortage emanating from very few vehicles so, this is how they won.

It also emerged from Interviewee for FOB09 that there are instances where bus operators bail each other from financial trouble

6.5.1.4 Bus Makes and Models at start of FOPBCs.

This study established that most of the founders of the FOPBCs did not start by buying buses, instead, either started by buying parts of the bus or smaller vehicles such as minibuses or trucks. This initial small investment led to increased retained earnings which acted to finance the purchase of bus parts and own building of full buses as mechanics, and then as the businesses grew, more buses were procured.

FOB02 and FOB06 echoed respectively that:

When the government liberalized the city transport, that's when I bought myself a kombi. Then when I am free, I would use it to ferry people from here and there

When I started kombis, I started with a VW kombi,, it taught me to repair automobiles on my own,,

Some of the interviewees pointed out that they ventured into the bus passenger logistics business through the purchase of different components of the buses. FOB03 had this to say:

I started by buying the body of the bus. As a mechanic, I also looked for the engine and other parts and began to build the bus, so this is how I started.

In same vein, FOB04 noted that when he made a return into bus transport industry, divesting out of grocery and beer retailing, he commenced with an engine and gearbox, followed by a frame or body on wheels.

Commenting about how the founder started the bus company, Interviewee for FOB09 as Inspector, noted that:

The business was founded by the father, a head mechanic atbuses, then he bought an engine, for a lorry for transporting sand for house construction,, so funny a beginning. Later on he went into maize grain trading till he bought a bus engine. The engine was the AVM model. He then bought an old body later from slowly building the bus removing old and putting new metal sheets and repairing everything else that needed attention.

As reflected in the characteristics of the passenger bus companies above, it can be observed that most of the companies were established more than 30 years ago. This also reflects on the model of the buses of the time. The AVM body, running using the DAF engine was the common bus bought by many passenger transport owners. The Dharma Bus Company assembled the buses to suite the Zimbabwean dusty roads. This model, therefore, dominated the Zimbabwean passenger transport industry. FOB09 reiterated that:

AVM is the make of the body while DAF model is the engine used. Most of the buses have the DAF engines. We also have models such as Volvo, Scania, Irizar and Marco Polo

6.5.1.6 Founder Employees

At the commencement of the business, the employment policies of the FOB operators were minimalistic. The founders only employed critical staff to serve the needs of the business, frequently, the founders themselves involved in the day-to-day operations either as drivers,

conductors or mechanics. The businesses recruited more employees as they grew. The study noted that it was needless to employ many people since the businesses started with few buses. FOB04 noted that:

The FB commenced with four employees (driver, conductor, loader and mechanic), peaking at 26 (including relatives) with seven buses.

By the same token, FOB01 reiterated that:

When we started, I think our initial fleet was six buses. We had drivers, conductors.... say a maximum of 20 people. We also used to drive and collect the money. You know with a small FB,, and none of these employees were family members.

6.5.1.7 Founder Route Coverage

The FOCs in the passenger transport sector had some similarities in the choice of routes at the formative years. Most started by plying the local city routes especially in Harare, followed by long distance routes (city to city and rural markets). Very few, such as FOB9, launched on the long distance routes. During the 90s, there was lots people movement who worked in various industries. As a result, there was a surge in demand for local transport in towns and cities. No company ventured into cross border trading at the founding stages of the businesses, for reasons including shortage of resources for such operations, among others.

- FOB04 - *the initial route was local, Harare-Chitungwiza, for the first two months, moving on to ply the Harare – Mrehwa long distance rural route.*
- FOB09 - *So, he started with one bus going from Harare to Karoi, via Lomagundi, Kazangarare, and then Hurungwe. Then he also serviced the local routes like Kuwadzana. So as the number of buses increased, he started serving other routes such as Makande, Fishing Canp, Gachegache, Chadamoyo and Kariba.*
- FOB01 – *When we started the business, ..., firstly it was Harare – Chitungwiza running commuters, and then we expanded to Budiriro and Glen View, and then we went into cross border, we used to run to J'burg and then we expanded the fleet to run everywhere, We ran Nyamapanda, Bulawayo, Kariba, Magunje,, Vic Falls, I think we did go to Chiredzi,, Mutare, at our highest we were running everywhere in the country.*

6.5.2 Current Generational Ownership and Management Structure

The results of the generational distribution of the FOEs as presented in Table 6.2 is such that four were in 1st G, 2 in 1st and 2nd G, one in 2nd and 3rd G, one in 3rd G and two had folded in the 2nd G. This means the founders of the businesses are still in control of the operations and management of the businesses. Figure 6.1 depicts a prevalent management structure - with

the founder at the top as managing director or director. FOB01 is unique, it has a wide diverse portfolio of businesses, founded by two siblings, each with 50% shareholding. For the other businesses, and in the cases where children have grown to own their buses in the same company, the offspring also occupy directorship positions. Other employees such as inspectors, mechanics, drivers, conductors and loaders occupy lower tier positions. FOB02 highlighted that at their peak, when the economy and industry were functioning well employed over 35 employees, including a chief inspector and six bus inspectors. Inspectors play a crucial supervisory role in managing the day-to-day operations of the businesses, aligning the activities of drivers and conductors etc with the objectives of the bus company.

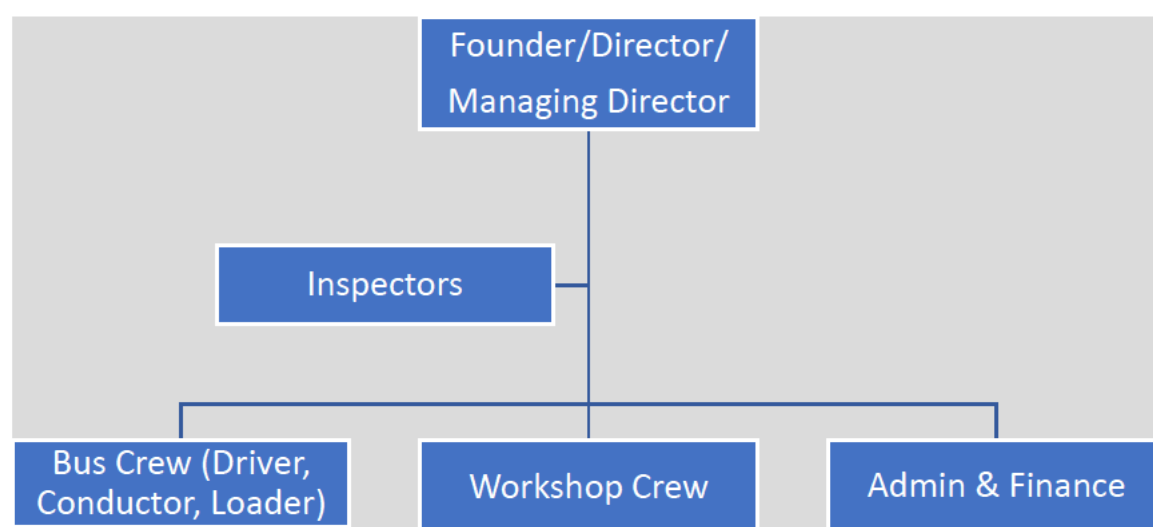


Figure 6. 1 Management structure of family-owned bus companies in Zimbabwe

Source: Researcher design

It was interesting to note that some passenger bus companies had the first and the second generation operating together. A combination of the 1st and the 2nd generation is a sign of business continuity if the founder passes on.

FOB09: The current founder director works with children from the other founder director, who passed on and are both shareholders in the company.

6.5.3 Peak and Current Status of the FOPBEs

Three FOBs had fleets of over 100 buses at their peak, with highest at 162. The lowest number of buses at peak was FOB04 with seven. Current peak buses are 161. FOB01 has reduced peak buses from 100 (local and cross border) to 20.

At our peak we were at 70 local and 30 cross border, that's about a 100. We have disposed most of that fleet and now we only concentrate on contracts... so I can only

say 20 now on contract. Our bus business has been slowed a lot over the years because we decided to disinvest from the bus service business.

This business ran with 1000 employees at peak, but including for all its other operations since it is a diversified company. Employment in the bus passenger sector alone peaked at 600 for FOB08.

6.6 Interview Responses Aligned to Objective 2 - To establish factors restricting survival of FOPBCs in Zimbabwe's 2nd and 3rd generations.

6.6.1 Comparison of Business Performance in First and Successive Generations

Participants were given the opportunity to evaluate the performance of FOBs in the different hands of the founder and in successive generations. The study findings showed an almost unanimous view that bus passenger transport companies are more successful in the 1stG compared to succeeding generations for various reasons. The founding generation is passionate about the success of the business and therefore exercises discipline and self-control to ensure their business moves forward. FOB07 suggested that:

I think businesses function very well in the founding generation. Because they are the generation which understand very well all the effort which was done to come up with the business, unlike these other generations. Because some of the children might not have interest and knowledge to run the business.

Additionally, FOB10 concurred that:

The businesses are mainly successful in the first generation. This is because the founder of the business in the first generation would start with a lot of passion about their business.

Business performance in this sector has been noted to deteriorate in the 2nd and successive generations. These generations have been blamed for poor financial management and lack of proper planning to run the businesses. The second generation usually fails to keep up the pace that would have been left by the founding generation. FOB03 noted that:

Instead of the children to follow this vision, they start pursuing their own goals and objectives different from those of the founder. No businessman would want to see the business failing if he has passed on. However, lack of understanding among the children is one of the major causes of the problem.

6.6.2 Factors restricting survival of FOPBCs in Zimbabwe's 2nd and 3rd generations.

Several factors have been found to contributing restricting the survival of FOBs in the passenger transport sector to survive in the 2nd and 3rd generations.

6.6.2.1 Lack of intimate knowledge, operational and managerial skills and experience

There was convergence that successive generations lack a deep understanding, intimate knowledge, operational and managerial skills and experience about the businesses, for reasons blamed on both the founders and the next gens themselves.

FOB09: ... *when the father was alive, he failed to teach the children on how to do all the work associated with the passenger transport business. The children usually inherit such businesses without enough knowledge*

FOB01: *I think they don't understand the businesses and the intimate knowledge of the businesses. I think the founders of the businesses understand intimately because they brought it from the ground upwards but when the second generation comes, they don't understand the business.*

FOB08: *In some circumstances, the children won't be full time in the business of the founder. So, when the father dies, the children would try to run the business but without any idea.*

FOB09: *Children may not have been full time in the father's business,, only hijack the business when the father has died,, have no idea, management skills and experience in the business.*

In the same vein, the successors might fail to maintain the relationships that were established by the founder to support the business as well as motivating employees, including with non-monthly pay benefits. FOB09 had this to say:

This is one of the most important factors among those children who inherit the businesses from their parents. When the children take over, they fail to maintain good relations between themselves and the employees who once worked under the supervision of the founder. Employees expect better or the same level of treatment they received from the founder. However, this might be different in the second generation as a result of poor management skills among the children who inherit the business.

6.6.2.2 Non-transfer of knowledge by founders

Related to 6.6.2.1, the study established that failure of transfer of knowledge, skills, tools, contacts etc by the founder may lead to business failure in successive generations. Interviewee for FOB05 emphasized that business founders may possess some specific

knowledge and tools for the business, which because of deliberate inaction for reasons known to only themselves fail to transfer such to the next generation.

FOB04 corroborated revealing that children lack knowledge, experience and intricacies of the business as well as social relationships requisite for the continued business success.

The blame also rests with the founders for not involving and training their wives and children in the business, most bus operators spoil their children, ... with all their needs, including some driving better cars than the founder.

FOB04 further pointed out that some of the children are educated outside the country, hence do not acquire any knowledge, skills and experience of running the business –and when they come back home on the passing on of the founder are taken advantage of by the experienced employees.

6.6.2.3 Extravagance

Interviewees FOB05 and FOB09 cited indiscipline and misuse of money and other resources after the death of the founder, such as splashing money on expensive vehicles and other goodies and visiting expensive restaurants and bars at the detriment of servicing the buses and buying spare parts as may be required. This was supported by FOB04 that the founder also exercises self-control and discipline when faced with huge amounts of cash – which used to be the case in the passenger transport business. FOB01 had this to say:

That's why we have set up our structures in such a way that they will not get their hands on the assets and destroy them, they can give an input on what they feel but they cannot grab, because the problem that we see out there is that these family businesses especially in the second and their generation is that sometimes if they haven't earned it they destroy it destroy them and eat the money like nobody's business

6.6.2.4 Lack of interest and commitment in the transport business

This study also established that a lack of interest and commitment in the FRB by successive generations could also lead to business failure. Interest and commitment should begin at an early age while the founder is still alive, working with him to gain experience. It was highlighted that while some founders might have the desire to impart knowledge and skills about the business to the young generation, the later might not even show passion for the same, instead may pursue their own interests at tangent with the founders. As FOB04 reiterated - FOBs are more successful in the 1st generation due to passion, high ambition/motivation for success by the founder, who has gained full knowledge of all the tricks and intricacies of the business, including where to source for spare parts, among all other requirements for the business.

Asked why the lack of interest FOB04 answered - first, parents do not teach their children about the business, and second, bus operators do not look presentable in their day-to-day outlook, – over-committed to their work with no spare time in greasy clothes/work suits and unkempt. Thirdly, wives also complain about the lack of spare time.

Similarly, FOB01 and FOB03 lamented respectively:

Also lack of interest is a big issue. Setting up a business is a lifetime matter. It's not an event but a process of many years of hard work and sometimes the next generation does not understand that.

Instead of the children to follow this vision, they start pursuing their own goals and objectives different from those of the founder.

In addition to lack of interest, FOB02 also echoed that the passenger transport business is very tough, there is a lot involved, it requires someone coming from a very tough background... it has no rest,..., needs someone who is up and about, following up on breakdowns and other challenges,.. it needs not only hard working but hardened people like us, ..., unlike this young generation who are used to comfort. The guys want short cuts,, easy money, yet there are no easy things like that, ..., their imagination does not suit the conditions required to make it.

6.6.2.4 Divestiture

FOB09 pointed out that some children might dispose of and pursue a different line of business; either still in the transport industry, such as trucking or might venture into a line completely different because of lack of interest or intimate knowledge or the appropriate management skills for the FRB business. Correctly so, FOB09 noted this may not be referred to as failure in its truest sense, but others still destroy the business completely, squandering the money and assets left behind.

6.6.2.5 Business Misfortunes

A situation was cited by FOB09 where an unlicensed and uninsured bus might be involved in a fatal accident. Such mishaps might force the FRB to dispose of all remaining buses to raise funds for compensating the accident victims and never be able to stand again. This was raised as a cause that may affect sustainability across all generations. In the same line, FOB06 revealed that at one time he had decided to move out of the transport business after an accident that had killed forty passengers.

6.6.2.6 Polygamy and family disputes after death of the founder

It was noted that if the founder was in a polygamous marriage he could manage the family dynamics when alive. However, when he passes on the situation might turn out to be difficult. Family disputes around the control of the business usually arise, contributing significantly towards business failure.

FOB10 noted:

Because the owners would be rich, they end up marrying two or three wives. In the end, the founder would have two or three families. And these families would be after the same company. In terms of the estate, the first and the second wives would also want a share and such a company will not be successful.

FOB09:

This factor is very important and affects the survival of the business. Polygamous marriages or relationships can lead to conflicts between the family and the business. Some of the misunderstandings can also affect the business when the founder has passed on. Even the children who were running the business together with their father would be involved in quarrels with the other families who would also want to benefit from the business. In the end, the business would suffer as a result of these disagreements.

6.6.2.7 Lack of succession planning

The study found that lack of proper succession planning by the founder could lead to business failure in successive generations. FOB09 had this to say:

This is a major cause especially in the second and third generation. Because the children and other family members will begin to fight ... concerning how the business should be run. This results from lack of a properly written down succession document citing the responsibilities of individuals. This is where most businesses fail because there won't be anything written down on who is supposed to do what.

In contrast FOB02 did not think succession planning was a reason for their failure, instead lack of interest and focus.

With these family businesses, at times you find that the people are not interested and not even supportive of the business. As a result, you get no one., they do not want to work, so what do you do.

He was disappointed that he had tried to groom his children by supporting them with some buses but they had sold them even without his knowledge.

6.6.2.8 Cultural, religious, and traditional beliefs

The study established that some traditional beliefs, such as worshipping the ancestors or consulting traditional healers or sangomas, might impact on the survival of FBs.

FOB02 confirmed that there are some people who may consult sangomas to enhance their businesses.

There are people who do that, aaa they do, you know people are funny,.. From our culture, ..., even our old people if you go sick in the family our fathers they would go and ask the sangoma,..., because they wanted to protect their children. If they did so for their children, why can't they do the same to protect the business?..... However, personally I don't believe in that. You lose what you have because the traditional healer charges you for the services.

FOB05 strongly believed African FB founders apply various secretive strategies to acquire riches or enhance their businesses, including consulting sangomas or undertaking rituals, but noting some come with specific conditions that some children may not be willing to inherit going forward, leading to a collapse of the businesses.

FOB04 was himself a subject of these accusations. He regretted that he once employed an extended family member but unfortunately became a subject of ritualistic accusations when the relation's child passed on. Resultantly, he was no longer motivated to take on board extended family members as they become sources of all kinds of talk back home in the rural areas. He quipped:

It's a crime to make money in the Shona culture

Though failing to disclose with particular reference to the bus operation in question, Interviewee FOB09 conceded that he had heard of situations where founders of businesses believed in some traditional forms of power and luck. In addition, same interviewee alluded to the use of magic by some bus employees like drivers – where for example any other would not be able to kick-start the engine. He however squared the blame on management for failing to implement restrictive measures such as rotation ensuring none is fixed to any specific vehicle, but still ensuring accountability for good use of each bus.

6.7 Responses to Interview Questions Aligned to Objective 3 - To determine the factors influencing survival of FOPBCs from the first, second, and third generations in Zimbabwe.

Questions aligned to objective 3 brought to the fore a myriad of factor that influence the survival of FR&CBs across generations. These factors could be internal or external to the firm despite the generation in control. Internal factors are usually within purview of management and internal staff. Organizations usually adjust their internal operations to respond to the effects of the external factors, which are a result of macro fundamentals beyond the control of the firm, including the political, legal, economic, social and the technological variables (Mullins, 2016).

6.7.1 Leadership

Leadership is crucial to the survival, longevity, and success of businesses (Van Der Westhuizen & Garnett, 2014, in Oudah et. al., 2018). Leadership means guiding others to understand and accept what needs to be done and how it is to be done; it is the process of helping individuals equip themselves with knowledge to accomplish a unified objective (Yukl, 2010, Oudah et. al., 2018). Study participants emphasized on the importance of visionary leadership, in harnessing a following, and good management as drivers of the FOE towards success. All the participants echoed sentiments that a participatory and/or consultative leadership style is key. FOB02 and FOB04 however expressed concern over the difficulty that might be associated with creating a constituency of both immediate and extended family members. FOB04 opened up that, that much to his unpleasant surprise, he severed relations with a guardian uncle since very early age, when he learnt of the acquisition of his first bus, and the relations have remained on ice until this research.

Putting strong emphasis on the role of leadership and management FOB05 had this to say:

We have leadership and management of the business. They are very important, asking for ideas even from the drivers, holding meetings with employees and family members and planning on how to run the business together, not to just do everything on your own.

FOB09 linked leadership with the ability to change with time and in tandem with technological innovations. He cited if you resist change, change will change you emphasizing that leaders and managers must be flexible and quick to embracing change. He alluded to a bus operator who ran AVM buses plying a local route and another regional, whom he noted was slow to change. A competitor on same local route beefed up their fleet with a newly introduced Yutong brand. In a bid to counter that, but at a much later stage, procured a small number of higher priced Scania model, under the pretext that they had better performance over the Chinese manufactured Yutongs. The price difference between the two brands was reported as quite

pronounced to the ratio of 1:3. In response, the competitor adopted various tactical strategies - switched to a game of numbers running so many vehicle units on one route and use of time of day and competition based cut throat differential pricing, coupled with sandwiching, and with the leading bus accepting much lower negotiable and sometimes uneconomical fares.

Similarly, other important considerations by the travelling public may relate to the comfort of seats, luggage carriage units, general service provision, leg room, and availability and placement of television sets, among other such considerations. The message echoed was for operators to quickly embrace change on the competitive routes leaving older bus models for rural routes. FOB09 continued city to city routes have to move with the time, the young generations on the routes are sensitive to fashionable automobiles.

Quite evidently the study noted that leaders who quickly respond to changes in market conditions are in a better position to succeed than those which do not.

6.7.2 Management Processes and Actions/Activities

The actions and activities of management are very important in driving the business towards success (ref). Under management actions, activities and process the study sought to solicit for responses on various facets of management within the FOBs such as communication, management meetings (formal or informal and their frequency), views on family versus external employee recruitment and promotion, use of policies and procedures, importance of proper management of finances and marketing and customer focus, relations with the community and corporate social responsibility activities, among others.

It was the study's finding that management is one of the most important elements which affect the survival of FOBs in the passenger transport sector across the generational divide. Critical aspects revealed by this study include the necessity for regular meetings, open communication/involvement of employees and children in decision making/participatory management and empowerment, employee welfare, training and motivation, good financial management, as well as adoption of appropriate marketing strategies and customer focus.

FOB02 noted that:

This is because I used to maintain proper records and hold meetings with employees. I believe in participatory management system. I have always wanted to educate my guys. It is very important for the employees to know, when employees know, the work quality would be very high.

In responding to questions during the interview FOB09 highlighted that:

- Their management calls for periodic open and free consultations with all staff members (managers, inspectors, drivers, conductors, and loaders) for feedback on current performance, customer complaints, and needy improvements, among others. The meetings are no holds barred irrespective of rank. The company management encourages open communication, at any time, laterally and vertically, in pursuit of a rapid flow of feedback and dispute resolution.
- Employees are empowered to make decisions in their functional areas, without prior management approval –where reasonably done just a report suffices in such cases.
- Policies and procedures are adhered to in all areas, including in procurement. Main spares are procured from cheaper sources abroad where necessary and administered centrally.
- Both family and non-family employees are treated fairly, without any form of discrimination. The pay structure is dependent on grades and bonus is performance based - paid per trip, for both driver and conductor, dependent on distance, capacity of bus, target or revenue cashed, diesel consumption - plus a daily food allowance.
- With respect to aspects of financial management, whilst the level of the interviewee was not specifically involved, he assumed budgets were carried out at a higher level. At operational levels inspectors check ticket books on the roads, cashiers do same at cashing, and audits are carried out, and sometimes unearthing criminal tendencies.
- Some marketing, but largely promotional activities are carried out periodically, such as discounts or free rides implemented for frequent travellers on accumulating a certain number of journeys on same route or mileage. The company has social media handles such as Facebook, monitored by one of the owner directors, on which clients post their feedback, complaints and compliments. Complaints are resolved immediately.
- Customers receive a much wider ear – directors' mobile contacts are printed on the tickets, and open for direct communication on any subject. The company has a policy that conductors introduce themselves at trip take off and to exchange contact details with passengers, for communication where necessary. Buses are required to adhere to timeous travel at all times.
- Management is strict on vehicle road worthiness – subjecting buses to strict checks servicing schedules. No faulty bus leaves the workshop – including even for a malfunctioning radio or television set.

It was frequently noted that managers may not always be correct and should be willing to take the advice from employees. FOB03 suggested that:

They assist me a lot. No one knows everything. Ideas can also come from other people. If you are working as a team, you share ideas and assist one another. There

are times when I even discovered that my method was not the correct one and I would adopt the method proposed by employees.

The study established mixed results on the employment of externals and non-family members. The passenger transport business has many functional areas which require critical and immediate attention. If not properly managed, such may lead to detrimental effects on the continued success of the company. It was noted, for example FOB08, that managers cannot be everywhere, managing all functional areas at the same time, hence the need to groom employees capable of executing some of the important tasks.

For FOB01 externals can occupy all management positions in the portfolio of businesses. When asked on the number of employees with potential to assume managerial positions in the next ten years interviewee responded:

...eish most of them we promote from internal,, we try not to take external, we like to develop our own people internally, so it's a lottery how many will we take graduates and even school leavers and will work through the organization, we have turnover,..., we now have a policy of two terms, maximum of ten years at the top, we make sure there is rotation at the top and new ideas....we move people up a lot ...

Concerning FOB01 the study found out that most of their businesses have already been professionalized.

What we have done is that we have corporatized the businesses to an extend were the businesses are now run by boards of directors and professional management teams to protect our assets,, they have grown to sizes were we cannot physically manage our own businesses any more... We have sort of moved now to become investment specialists, ... all those businesses are corporatized, we now have them all listed on the Zimbabwe stock Exchange and other stock exchanges not only in Zim, and those ... run independently of us with professional management teams and boards that they report to. All we do now is sit on those boards and give direction on what we feel... and our investment team analyses the performance of those businesses and feeds back into us which businesses need to go into which direction. So, we have professionalized it a lot. It's a model that we have to do because of our investment programme.

However, it was also found out that some FOBs in the passenger bus industry are sceptical about employment of relatives into the business. They preferred to employ outsiders only, as relatives were said to fail to distinguish between the business and family activities thereby mixing the two. This was the case with FOB03 and FOB07 whose respondents prefer

externals for reasons including that some family members lack respect and accordingly under perform at work, yet at the same time difficult to discipline. FOB06 however expressed indifference, over employing relatives or externals, indicating all present different problems and challenges.

The study also established that, overall very few FOBs in the passenger transport industry rely on the expertise of internally employed non-family accountants or other financial personnel - usually the directors or owners are in control of the financial affairs of their businesses as they consider employment of professional accountants as an unnecessary expense. Such participants indicated that the accounts of the passenger transport business are easy to maintain and do not require a full-time accountant. However, those that are doing well do make use of these services, including hiring from outside, where necessary, such as for taxation purposes.

6.7.3 Family Governance, Harmony, and Support

The relationship that exists between the family and the business has a significant effect on the continued survival of the business (Ungerer & Mienie, 2018). Research questions on this sub-part sought to establish if the businesses had put in place family governance mechanisms and practices such as family constitution, family council, family advisors, family meetings, open communication and conflict resolution mechanisms etc, to achieve congruence, support and alignment between the family and the business with respect to family and “business goals (both economic and noneconomic), family business values, family support, involvement and commitment.

It was a finding of this study that if the founder’s family is not supportive of the business, chances are high of the business failing. Most of the respondents noted that their immediate families (wife and offspring) were supportive in the early stages of the business and throughout. Queried on the impact of the family on the FOC, FOB01 replied in the affirmative that very supportive for as long as bread was brought to the table, and maybe if bread wasn’t coming. FOB06 emphasized the importance of strong unity amongst all family members, including the founder’s wife, their male children and especially so when they marry.

FOB01 summarized the significance of family harmony between the six children of the founding shareholder fathers:

I think that the future and it is going to be an interesting one going forward, is that we would want the children all to collaborate and come up with decisions that are in the best interest of the businesses and collectively all of them, because we do not want one that is overpowering the others, because it will cause problems

Most of the participants interviewed indicated that, despite their wives being somewhat supportive of the business, they faced hurdles in working together with them, and there weren't any real planned involvement in the businesses such as through joint setting of family and business goals and values, nor through any other family governance mechanisms that were put in place. Consequently, conflicts sometimes emanated such as from the apportionment of money between family and business needs. FOB02 deplored that some women shied being associated with the *madhaka* or muddy/greasy business in their circles. As a result, FOB02 advises against involving wives in the family transport business opting to give them support elsewhere. Respondents therefore preferred to work alone in the business or just with their interested sons. This is different with FOB01 whose shareholders consult with their wives and older children always. FOB06, in a polygamous relationship strongly expressed that he finds it quite uphill to bring different wives and their children together, let alone in any business-related meetings. Some of the children were said to be lazy, just bent on collecting money and unsanctioned disposal of parts/tools. Despite these challenges he still held meetings and consultations the interested sons.

All respondents did not have any written family governance and conflict resolution documents such as family constitution, council etc, except of FOB01 that hinted they have a trust deed that governs their businesses and how the trust is managed. For FOB01 it came out quite clear that family harmony and governance are conditions precedent for success, coupled by family values of integrity, honesty, and hard work, which they try to inculcate in their children even at the young stage they are still at.

Everyone must learn to earn the money to eat, if you don't work hard and earn the money you don't eat.

6.7.4 Strategic planning

Questions inquired on whether strategic planning was regarded as an important determinant of longevity of FOBs in the passenger transport industry, and if at all, who was involved in the process. This study revealed that the strategic planning activities of the businesses in this sector are not as formalized as those in the corporate world. The exception was only FOB01:

Each of the operations have to review their strategy on an annual basis, or come up with a new strategy in a changing environment,, and every business has to achieve their numbers and their budgets etc. our business is very strategic,, we talk of strategy at our level all the time and the tactics to get to that strategy,, and our businesses benefit from each other.

Asked about involvement of the family in the strategy formulation process the response was:

My discussion with my wife is often of a strategic nature also,....., what we want to achieve this year from the business,, agree on a certain amount of income, ..., growth, how much putting aside for the children etc.

For most of the businesses it was established that the founder does not usually formalize and involve the family and employees in the strategic planning for the organization, hence both will end up with limited information about the strategic direction of the organization. FOB08 reported that:

Yes, I hear, ..., they usually do this. However, I have not been actively involved in such processes.

However, some businesses in the industry do not carry out any strategic formulation at all. FOB09 had this to say:

No there is nothing like that in this organization. We usually discuss about what needs to be done currently.

6.7.5 Family entrepreneurial orientation

Questions on this part were intended at investigating if trans-generational entrepreneurship was a crucial factor in the growth and sustainability of FEs, and the extend of engagement by the businesses. Questions included aspects on dimensions of family entrepreneurial orientation, such as attitude towards risk, as well as forms on entrepreneurship such as innovation, diversification, internationalization, staff training and development.

All respondents marked the need to venture into other business activities which support the bus passenger transport business. The study found out that, apart from running the passenger transport business, the families were also involved in other business activities to beef up income, including farming, grocery shops and real estate. FOB02 had this to say:

It is important because you need to diversify,, we had problems at some point, ..., and had to scale down as a result of the economic downturn. ... even closed some routes as a result of the COVID-19 pandemic. Suppose you were operating only the transport business; you would be in trouble. Fortunately, I have a farm. So, I was a bit comfortable because I had something to do to get some income from my farm.

Additionally, FOB08 also noted that:

They have quite several business ventures. ... though old, the director has a farm. The other two sons have got farms. When I visited one of the farms sometime this year, they were talking about 180 hectares of tobacco. Last year they planted seed bean which is also a commercial crop. They are also involved in the planting of maize and

are into animal husbandry. They also have a guava plantation and at some point, they manufactured guava juice. They are also into the plantation of fruit trees such as lemons which are irrigated using drip irrigation. Their market for lemons is in Dubai.

Most of the FOBs in the passenger transport sector are risk averse, preferring to finance most of their operations using equity as opposed to taking large amounts of debt. Since debt comes with an obligation and cost, the participants felt it was risky. FOB01 reported that:

As we have become older, our risks are more calculated to protect our capital base. That's why we are so diverse, ..., risk, ...we have got enough.

FOB02 also added that:

I do not want to involve myself in a lot of risk. We used to take debt which you could pay on time. Of course, we used to take out loans for tyres and repay in one or two months. Ok, short term loans, that sort of thing not very big loans.

6.7.6 Total family capital

Questions posed on this area focussed on gauging the importance of total family capital/resources (financial, physical, human, social/networks, relationships within the business/with employees/between generations and community, business knowledge, business culture) to the sustained longevity of FOEs. It was also sought to establish the impact of the business' total resources in giving a strategic or competitive advantage to the firm and if there was flexibility in transferring resources especially financial between the family and the business and vice versa. The study revealed that the participants give value to total family resources in the success of FOBs. Emphasis was placed on the importance of social networks in the transport business. Transport businesses do not operate in isolation, the owner needs to belong to a team, which ensure that you are always abreast and ahead with what is happening in the market. Companies in the passenger transport business also share ideas on their operations and regulatory issues which affect their day-to-day business activities. FOB06 suggested that:

Yes, it is important. You can't survive in this business on your own. You need other people for advice and even financial support. As for me we used to get support from Munenzva and Mashiri. To be successful you must work as a team in everything.

The study also noted the importance of human capital in the execution of business activities. Employees play a significant role in driving the organization towards success. FOB02 suggested that:

You cannot operate a business without good human capital, you need well trained people to do the job and they should be motivated - you need to give them good

remuneration, good training and of course regular meetings to educate and motivate them

The study also established that financial resources are important because they can easily be moved from one business activity to another. Business is doing well can also support other businesses. FOB08 had this to say:

This is very important for the success of the company. With enough cash, it can finance its investment activities. When the capital is available, it becomes very easy for one to venture into any field,..., and change operations as was necessitated by COVID-19 induced lockdowns.

6.7.7 Succession Planning

Proper succession planning commences with a clear intention by the founders to keep the business in the family (ref). It was the study's finding that properly laid down and managed succession planning is a critical factor for intergenerational sustainability of FEs. FOB09 reported that:

This is a very important aspect. Passing on of the founder may mean the end of the business, ..., emanating from lack of proper succession planning. Some people would even take advantage of the passing on of the founder at the expense of the organization.

Some of the respondents had witnessed other transport businesses which collapsed as a result of poor succession planning. Upon the passing on of the founder, relatives and employees took advantage and stole from the company. A succession plan which covers both estate planning and management of the business would avoid situations where relatives and employees embezzle from the organization. As for FOB01, this risk has been put to bay, by holding all assets in trust and with beneficiaries.

If me I die tomorrow even my wife cannot, even if she gets remarried, that person cannot grab our assets, he can benefit from her what she will get from the business but they cannot grab the assets and start to dispose of them, we have ensured that they remain within the family, even our children's husbands and wives,.... can be influenced by outsiders and we cannot have that. ...those outsiders have their own agendas and they can rip the businesses. The businesses are not one person's, they belong to the whole family

Succession planning is not only meant to protect the business when the founder passes on but also if the founder is no longer capable of making sound decisions about the management

of the business. Old age, sickness and injury at work weakens the ability of the founder to fully control the business. In this case, there should be someone capable of running the show.

The study revealed some critical determinants for successful succession planning. The smooth transition of FBs in the bus passenger transport sector (BPTS) across generations requires availability suitable successors. The founder has responsibility to identify, groom and nurture a suitable successor, in time to work with and fully transfer knowledge and operational skills to run and manage the business.

FOB07 had this to say:

I think it's important to avoid disputes in the family. ... , the business must be inherited by someone who was involved in the day to day running of the business when the founder was there, someone with educational qualifications relevant to the business.

FOB08 suggested that:

This is a very important point. They should involve their children to make sure that they grow up with knowledge and passion about the business.

FOB01, had the following to say, after unequivocally spelling out that they had intentions of keeping the business in the family:

Currently myself and (the sibling partner) own the business outright,, we probably have got another ten years of active duty in the businesses, we need to now start to handover to the next generation. We will bring them in slowly and we will start them at the bottom if they are interested in coming to the businesses,, they will not just come in and start ordering people around. I think, not so much we wish them to join, ..., but if they are interested we will give them opportunities ...in areas where they have interests.... Our understanding within the family is that we won't force any of the kids to, ..., if they don't want they do not go into the business. So ... we have corporatized the business to an extent where the business is now run by boards of directors and professional management teams to protect our assets.

Regarding the succession to ownership of the businesses, if it would be passed on to the children, FOB01 highlighted that:

Ownership is a difficult term, we can call them beneficiaries, not owners, ..., the owners of the businesses are the shareholders of which they are a beneficiary. ..., As I have said the businesses are run by boards. If one day in the future once they understand the businesses and feel that they have done enough time in the businesses and they

want to protect their investments and their interests,, they will work their way up and sit on the boards....

On confirmation of management succession, Interviewee for FOB01 reiterated that externals can assume any higher positions in the hierarchy – *for sure, we even want that, we want outsiders if we can get them to come, they bring in new ideas.*

On whether there is any specific training targeted for the kids for the businesses FOB01 emphasized:

We encourage all our kids, for both and myself to have gone to university,, they are not there yet,, but all of them will by force go the university, ... and they will study what they are interested in,, not necessarily to do with the business, but if they are interested say in Agriculture....We have many agricultural investments now in our businesses, ..., so they will focus on the agricultural parts of the business, whatever their interests are. Our belief is you can take a horse to the water but you cannot force it to drink, so we do not want to push our families.....Even if they do not want to come into the businesses its ok, we do not mind that - if they want to become a priest they can become,, but they will benefit from the businesses, they will look after their interests.

With a mix of three boys and girls apiece and questioned if there was any specific gender preference with respect to succession, the response was as below:

Not really. I think that the future and this is going to be an interesting one going forward. We would want the children all to collaborate and come up with decisions that are in the best interests of the business and collectively all of them.because we don't want one that is overpowering the others, that will cause problems. And that is why we have set up our structures in such a way that they cannot get their hands on the assets and destroy them They can give an input on what they feel but they cannot grab,, because the problem that we see out there is that these family businesses especially on the 2nd and 3rd generations is that sometimes if they haven't earned it they destroy, ..., they eat the money like nobody's business.

On a further enquiry posed on what has been done to effectively protect the businesses, the answer was that they have all been put in a trust.

Everything is held in trust, We have built businesses for many generations,, even now it's becoming difficult for myself and to dispose of them without their approval, ..., we have to convince them it's the right direction to go, because people make decisions emotionally and we want to keep emotion out of our businesses.

FOB01 had this to say on the decision-making process and governance of the trust, a question that arose as a direct derivate of the foregoing:

Currently it's myself and We have trustees but they take somewhat instructions from us... but when it passes to the next generations things start to get complicated.because we also do not necessarily trust the trustee, so at the next generation they will start to make their own decisions but they will have to be collective decisions. They will need to be a majority of the family members agreeing before something is disposed of. If it's normal operating business but definitely on disposals and definitely on disinvestments they must agree... more than 60%.....They will also get advice from other consultants because the problem is that the trustees also have no idea, The kids might have more ideas than the trustees.

Even though succession planning is very important in the continued survival of the family-owned businesses in the transport sector, this is very low especially in Zimbabwe. Among other reasons, parents would send their children to school and the children might not have interest in the transport businesses. This would then create succession gap in the family-owned business.

6.7.8 Corporate governance

Other elements which result in the failure of family-owned businesses in the passenger transport business are related to corporate governance. The study established that most of the passenger transport companies in Zimbabwe do not have an established corporate board of directors. Usually there are one or two directors responsible for decision making and implementation of these decisions. When asked about involvement of external stakeholders in the form of a board of directors most of the participants indicated that this can be a challenge especially in family-owned businesses. FOB02 suggested that:

I have seen a lot of transport businesses collapsing. It is not easy to manage. If you put someone in the business, he can steal. In fact, no transport passenger business can survive with the help of an external chief executive officer. I have never heard of such a business. With specific reference to passenger transport. I researched on that, and I did not come across any. ... the managers and the inspectors ended stealing money from the business and sharing behind the back. So, it's not easy to use that kind of setup in a family-owned passenger transport business.

When asked about the possibility of incorporating outsiders to run the business affairs, the views of the participants were mixed. Add that felt that it's impossible for family-owned businesses to be run by professional managers while others felt that outsiders may bring the much-needed expertise to make sure that the business survives.

The policies and procedures of the family-owned businesses are not written down but are informal. With regards to recruitment of essential staff such as drivers, the respondents noted that they go through an induction training which is meant to orient the employee to the operations of the company. As part of the employment policy, the qualifications, experience and skills of the candidates are given priority. The study also established that employees are treated and remunerated fairly, whether they are members or nanny members of the family.

6.7.9 External Factors

Several external factors which affect the survival of FOPBCs were raised by the participants. The study noted that the passenger transport companies are influenced by the economic, political, legal, technological and biological factors, including the pandemics such as COVID-19.

6.7.9.1 The Economic Environment

The macroeconomic fundamentals in Zimbabwe have negatively affected the operations of FOBs in the passenger transport sector over the years. Adverse movements in interest rates, exchange rates and currency instability influenced the operations of these businesses. In an uncertain environment, it is difficult to plan and have a clear picture about the direction of the business. Inflation has had a dual effect of eroding bus company profits, in addition to making the purchasing of essential parts and new bus models difficult. FOB01 had this to say:

Economic instability is a very big issue. Currency instability. The market is good, but the currency is tiring because you are changing things to understand the financials you make decisions, and to understand the financial after 3 months it's very difficult what more after 1 year.

FOB02 – noted that at his peak he employed about 35 employees, with a chief inspector and 6 bus inspectors, it was busy then, the industry was functioning well, but as the economy went down he was forced to ground fully licensed buses, as was evidently so at the garage.

Additionally, FOB03 also reiterated that:

Yes, that is when we lost some savings in the banks. At the same time, we wanted to cover our debts, so, we had no option other than selling the buses to cover the loans.

6.7.9.2 The Political Environment

The political environment in Zimbabwe also affected the passenger bus companies (PBCs). The view of the world on Zimbabwe in general negatively affected the operations of the bus companies, due to sanctions and difficulty associated with ordering new parts from Western countries. FOB01 had this to say:

Politics and the view of the rest of the world on us have a huge impact. It impacts investment in the country. We are a net importer of everything which is affected by international relations.

FOB02 also noted that:

They [sanction] have even affected us on how to get spare parts. Though things have now improved a bit, there was a time when the buses would be stuck here but with only a few parts required.

6.7.9.3 Biological Environment (*The COVID-19 Pandemic*)

Passenger bus companies in Zimbabwe have been heavily burdened by the effects of the COVID-19 pandemic. Due to the lockdowns and restrictions on movements, PBCs were forced to park their buses but at same time employees expected to be remunerated. The consequently resulted in huge loses for the PBCs. Not all employers had enough financial reserves to pay their employees without production. Several operators reported that they lost local and cross border routes which used to bring foreign currency. As a result of the COVID-19 pandemic, the number of passengers which a bus would carry was reduced. That is, a bus would be operating below or at break-even point. FOB02 had this to say:

I lost my best routes. I used to call them my gold mines. Because of the COVID-19 pandemic, I even thought of retrenching because I had lost those routes. So, it affected me in a great way I should say. On the other hand, it also gave me a new direction.

6.7.9.4 The Legal Environment (Zupco)

The legal environment in Zimbabwe has not been favourable to family-owned passenger bus companies to some extent. Two important issues were noted by the respondents. Firstly, it was observed that it is very difficult to obtain the licensing required to operate a bus transport business in Zimbabwe. It takes a very long time before one's workshop can be certified as required by the law. Even if one has new buses, these processes take a very long time and affect the operations of the passenger bus companies. Secondly, the government changed its policy with relation to the operation of local and long-distance bus operators. All private operators were banned from serving local routes unless they register under the Zimbabwe United Passenger Company (Zupco). This heavily affected FOBs since those who had invested in minibuses could not operate. Those who joined Zupco still lamented the ZWL/Rtgs currency in which they receive their payments, disadvantaging them in terms of real value. FOB06 had this to say:

For example, with Zupco, we are being paid in local currency using the bank rate, but for us to buy parts and to pay our workers we need foreign currency, so we are forced, to find forex on the black market. So, you will end up operating for the fact that you can't just stay doing nothing. Otherwise the situation is bad out there.

6.7.9.5 The Technological Environment

The study also established that technological developments had an influence on the operations of FOBs in the transport sector in Zimbabwe. The coming of new models of buses resulted in customers shifting their preferences. Consequently, bus companies which failed to acquire luxurious bus models felt the heat as they were out competed. Old models have been costly to maintain since the replacement parts were difficult to acquire and slowly being phased out. FOB06 had this to say:

Yes, it affects the business, for example maybe you have a fleet of 60 DAF busses it will be very difficult to find spare parts of such busses since they are no longer manufactured, this will affect the business you will be forced to sell those busses and buy the modern ones that is if you find someone who is willing to buy them.

In terms of information and communication technologies, some participants suggested that the usage of social media influences the business decisions. Companies have been forced to adopt and embrace the use of social media for their business activities. Some organizations also noted that they use social media platforms such as Facebook and WhatsApp for communication with customers and internally. FOB09 also suggested that:

Failure to adopt new technologies would result in business failure. Therefore, new technology has an impact on the survival of the FOBs. Continuously adopting new technology and improving the processes would make sure that the organization is always ahead.

6.8. Responses to Interview Questions Aligned to Objective 4 - To rank the factors that influence the intergenerational survival of FOPBCs in Zimbabwe.

One of the objectives of the study required the interviewees to rate the factors which they felt are important for the survival of FOPBCs in Zimbabwe. These factors were rated on a continuum ranging from lowly important (1) to highly important (5). Participants were also given the opportunity to explain why they felt that these factors are important and deserve special attention for intergenerational survival of Zimbabwean FOPBCs. The factors got the following scores (in their order of importance), leadership (9), the external environment (8), succession planning (7), management (6), total family resources (5), strategic planning (4), family entrepreneurial orientation (3), family relations (2), and corporate governance (1).

6.8.1 Ranking of factors influencing intergenerational survival of FOPBCs in Zimbabwe

Leadership was ranked the most important factor in the survival of family-owned businesses. The participants felt that leadership is very crucial in influencing the survival of family-owned businesses. The comments of the participants indicated that the leader's commitment towards the business and ability to convince followers, have a contribution to the growth of the business. If leaders can motivate the workers, this will help the company to survive. The external factors were also considered to be important. Among the covariables noted were the effects of the economic, political, legal environment as well as the COVID-19 pandemic. The participants felt that these external factors can crumble the family-owned business. Succession planning was ranked third in terms of its influence on survival of family-owned businesses in Zimbabwe. The founder has the main duty of grooming a suitable successor capable of carrying the vision of the company forward. If this is not implemented, the family-owned business is bound to collapse. Management was also ranked the fourth important factor in the survival of the business since it assists in the achievement of company goals and objectives. Some of the respondents stated that without proper management survival of family businesses becomes a challenge. Total family wealth was ranked fifth. This study noted that if a family has financial, human and other resources, it is easy to switch from one business venture to another in order to support the passenger transport business. By so doing, total family resources are crucial in the survival of the family-owned businesses. Strategic planning was ranked sixth. The study discovered that if the strategic planning sets up the sense of direction within an organisation and creates a map for a business to follow. Some of the respondents also reiterated that for this to be effective, it should be an ongoing process not a onetime event. Family entrepreneurial orientation ranked seventh. The study noted that diversification is very important to support the survival of the family-owned passenger transport business. For example, most of the participants noted that firms which had other businesses ventures were able to survive during the COVID-19 induced lockdowns. Income from other businesses was used to cover fixed costs and salaries. Family relations and governance were ranked eighth. While the participants believed in family and business harmony, its significance in influencing the survival of the business seems to be low as compared to other factors. However, this does not rule out the fact that family and business goals should be separated but be achieved harmoniously". Corporate governance was ranked ninth. The study noted that the family-owned passenger transport companies did not have boards of directors. When asked about the chances of having one, and appointing an external CEO, most of them felt that the business belonged to the children and such an arrangement was not practical in Zimbabwe.

6.9 Chapter Summary

The focus of this chapter was to present and interpret the results of the qualitative data collected from the participants. The results are based on the research objectives stated in the previous chapters. The first section evaluated the demographic profiles of the respondents. The demographic profiles of the respondents were important because they added to the validity of the qualitative information given by the respondents. The chapter went on to evaluate the important characteristics of the family-owned businesses operating in the passenger transport sector in Zimbabwe. These characteristics included the year the business was established, the details of the founder, shareholding, the number of employees, and if the business was closed or operational. The chapter went on to investigate the life stages of the family-owned businesses. Business performance under the first generation was compared to successive generations. Details about the current management structure as well as operations and activities were also outlined. The chapter also investigated the factors which restrict the survival of the businesses in the second and third generation. Additionally, the general factors which affect the family-owned businesses in the passenger transport despite the generation we also investigated, and their importance were noted. The chapter ended by ranking these important factors from lowly important to highly important. The next chapter presents and analyzes the results of the quantitative analysis.

CHAPTER 7

QUANTITATIVE DATA PRESENTATION & ANALYSIS

7.1 Introduction

The focus of the previous chapter was to present and discuss the qualitative findings on the factors which are important for survival of family-owned passenger transport companies in Zimbabwe. The major themes which emanated from the qualitative findings were the bases for the development of the questionnaire used for collecting further evidence from a relatively larger sample. Consistent with the exploratory sequential design outlined in the methodology chapter, this chapter looks forward to present and analyze the results of the data collected using the questionnaire. The data was collected and coded in Excel before importation in IBM SPSS Statistics for further analysis. This chapter focuses on the data presentation, analysis, and discussion of the major findings. The chapter begins by presenting the procedures followed during data cleaning and coding followed by the demographic profiles of the participants. Principal Components Analysis (PCA) has been used as the data reduction technique to extract the components (factors) which are important for the survival of FOPBCs in the first and successive generations. PCA was carried out in IBM SPSS Statistics version 26.

7.2 Data Cleaning and Coding

As part of preliminary data analysis, it was crucial for the researcher to clean and code the data so that it becomes analyzable in IBM SPSS statistics. Saunders *et al.*, (2019) noted that data cleaning ensures that the collected responses are free from errors. In this study, 153 questionnaires were distributed and returned by the participants. The main purpose of conducting data cleaning was to detect out of range extreme values and inconsistent responses. Participants' responses were transformed into numbers or alphanumeric codes that represent the answer to categories chosen.

The data collection instrument was made up of six sections. Section A gathered data on demographic profiles of participants, section B evaluated the company background information, section C was on the generational life stages of the family owned companies in the passenger transport industry, section D evaluated factors which restrict the survival of passenger bus companies in the second and third generations, section E investigated the factors which are

important in the survival of the family owned passenger bus companies in the first, second third and successive generations. All the variables were assigned alphanumeric codes, to speed up computer data inputting. Careful screening of data files was also done solely to reduce possible chances of omissions or data capture errors. The process of coding also guaranteed that the frequencies for each variable were checked to ensure that out-of-range values were detected.

7.3 Demographic distribution of respondents

This section presents and analyses categorical, and interval scaled data in the form of frequencies and percentages in relation to section A of the questionnaire. The demographic profiles of the participants included gender, age, position in organization, ownership in the company and educational qualifications. The results are presented and discussed in the subsections below.

7.3.1 Age of the participants

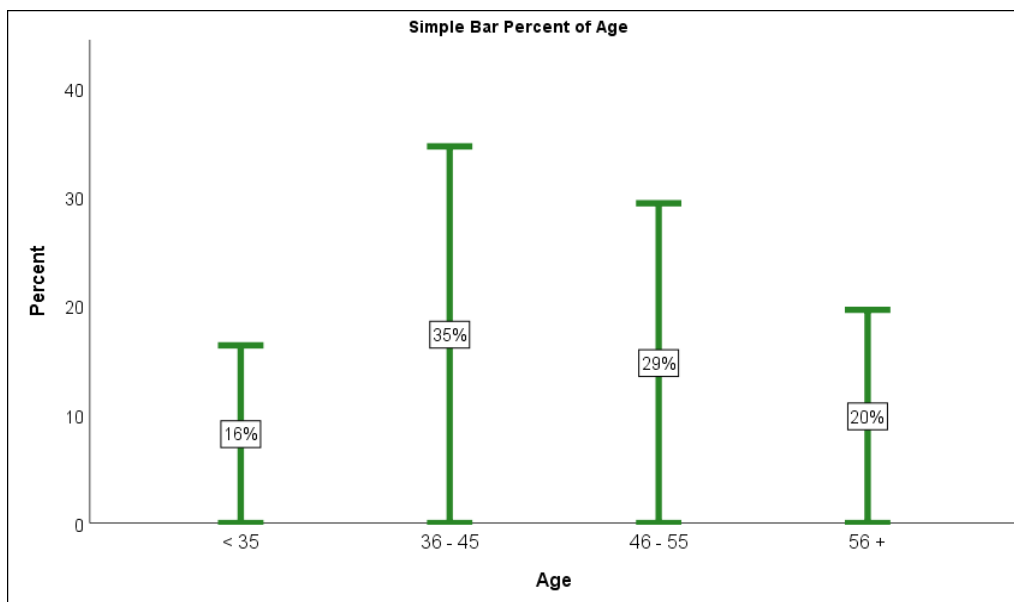


Figure 7. 1 Distribution of participants by age

The interview respondents were between 30 and 78 years of age, meaning all the participants were above the legal age of consent (18 years). The results presented above show that the participants were grouped into four age groups. The idea of using age groups was meant to make sure that all the important distributions by age were captured. Accordingly, the study argues that the information was obtained from mature people who relied both on their personal experiences

and the experience of other people they worked with in the passenger transport industry. As a set, age groups below 45 years of age dominated others.

7.3.2 Gender of the participants

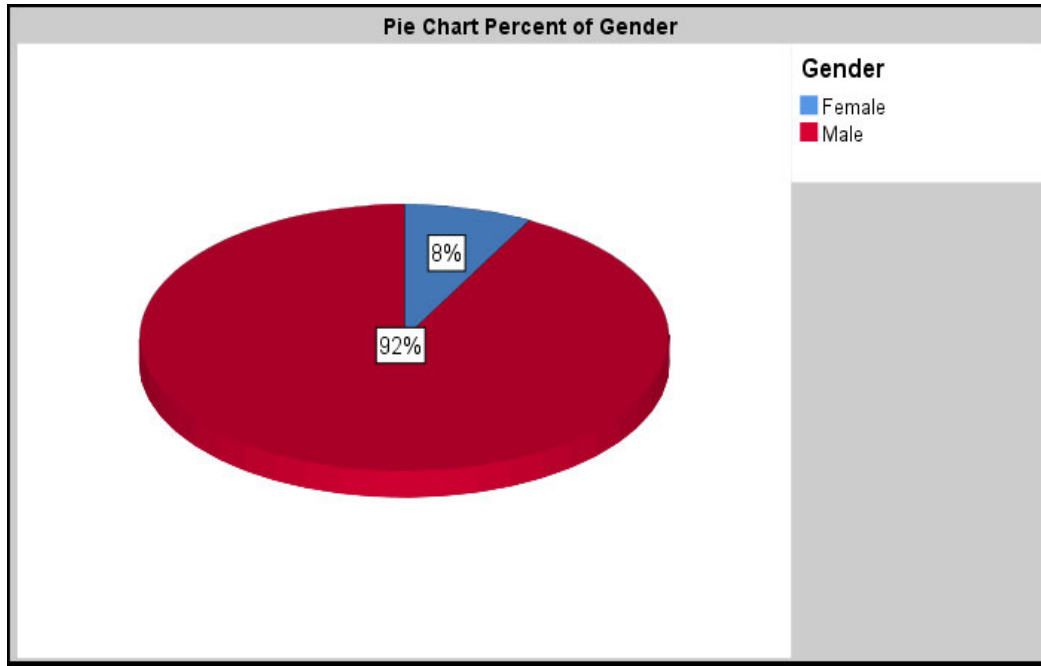


Figure 7. 2 Distribution of participants by gender

The results presented in figure 7.2 suggest that the passenger transport industry in Zimbabwe is male dominated. Women find it difficult to work in the passenger transport company because most of the activities performed require physical strength. The passenger transport industry requires people who are physically fit and energetic capable of running up and about to make sure that all the logistical challenges have been solved. Additionally, employees in the passenger transport company believe that it's difficult for women to be employed because the conditions are usually not conducive to allow men and women to work together. In most cases, drivers must sleep in the bus at the end of the journey, which makes difficult to share with women. Unless working conditions change, the passenger transport industry will remain male dominated in Zimbabwe. It came out in the qualitative research that some women view the job as dirty, and even shy their husbands profession to their friends.

7.3.3 Position in organization

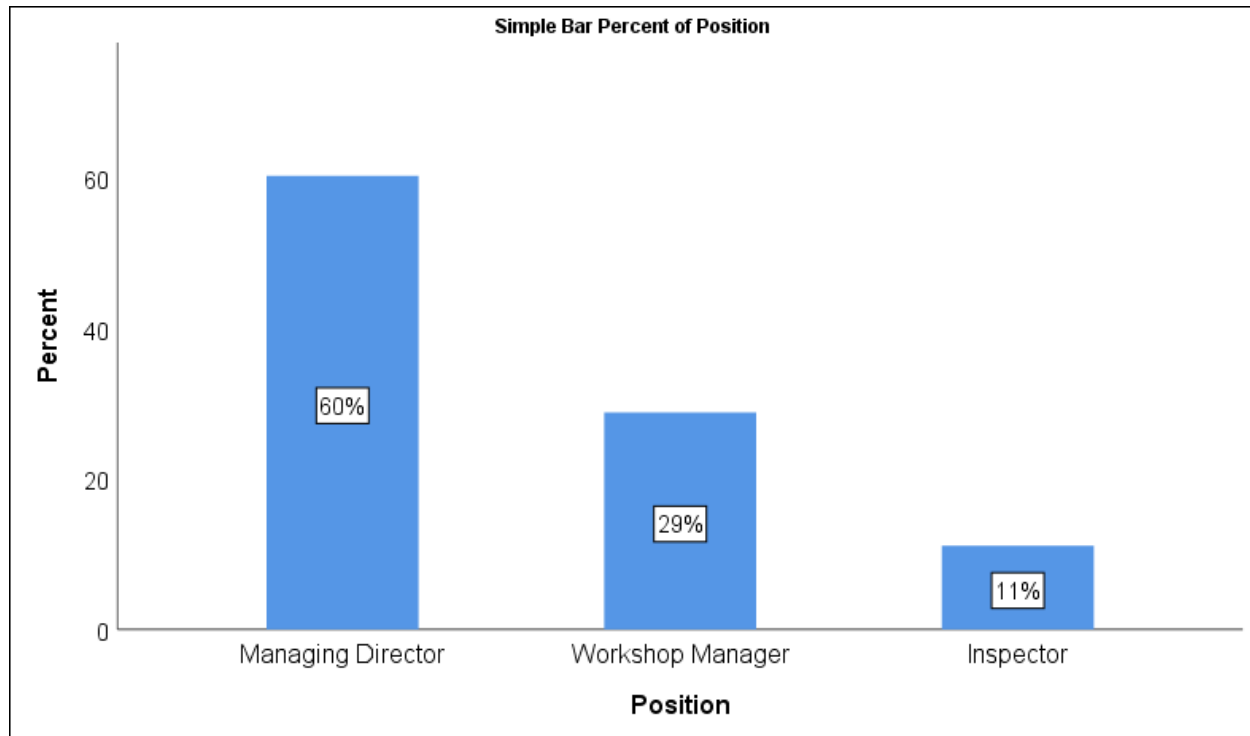


Figure 7. 3 Distribution of participants by position in organization

Three positions in the organization were reported by the participants namely managing director, workshop manager and inspector. The positions outlined above give information about the organizational structure that has been found during the study. The organizational structure found in FOPBCs is not formally structured as in other forms of businesses. The managing director is deputized by the workshop manager or inspector who acts as the supervisor and the rest of the team reporting in that channel. The individuals occupying the presented positions have better information about the operations of the passenger transport company. As a result, the information that was gathered from these participants could be deemed reliable since these are the people who are always on the ground. As displayed above, about 60% of the respondents reported that they were managing directors followed by 29%, and 11% who reported that they were workshop managers and inspectors respectively. This distribution enabled the research to gather balanced views on generational life stages and factors influencing survival of FOPBCs.

7.3.4 Ownership in company

Table 7. 1 Distribution of participants by ownership and relations

		Frequency (N)	N (%)
Are you the founder	No	143.0	43.5%
	Yes	10.0	56.5%
	Total	153.0	100.0%
Relationship to owner	No	70.0	45.8%
	Yes	83.0	54.2%
	Total	153.0	100.0%

About 43.5% of the participants reported that they were not the founders of the businesses they were working for while only 56.5% reported to the founders. These results suggested that individuals working in these companies might have witnessed the transition from first to second and successive generations. On the other hand, some of the respondents were employees, successors, and founders of the businesses. The other question was on the relationship of the participants with the owners of the business. About 54% of the participants indicated that they were related to the owners of the business. Businesses in the passenger transport employ relatives. Family-owned businesses are characterized by employment of relatives as shown in the table above.

7.3.6 Education of the participants

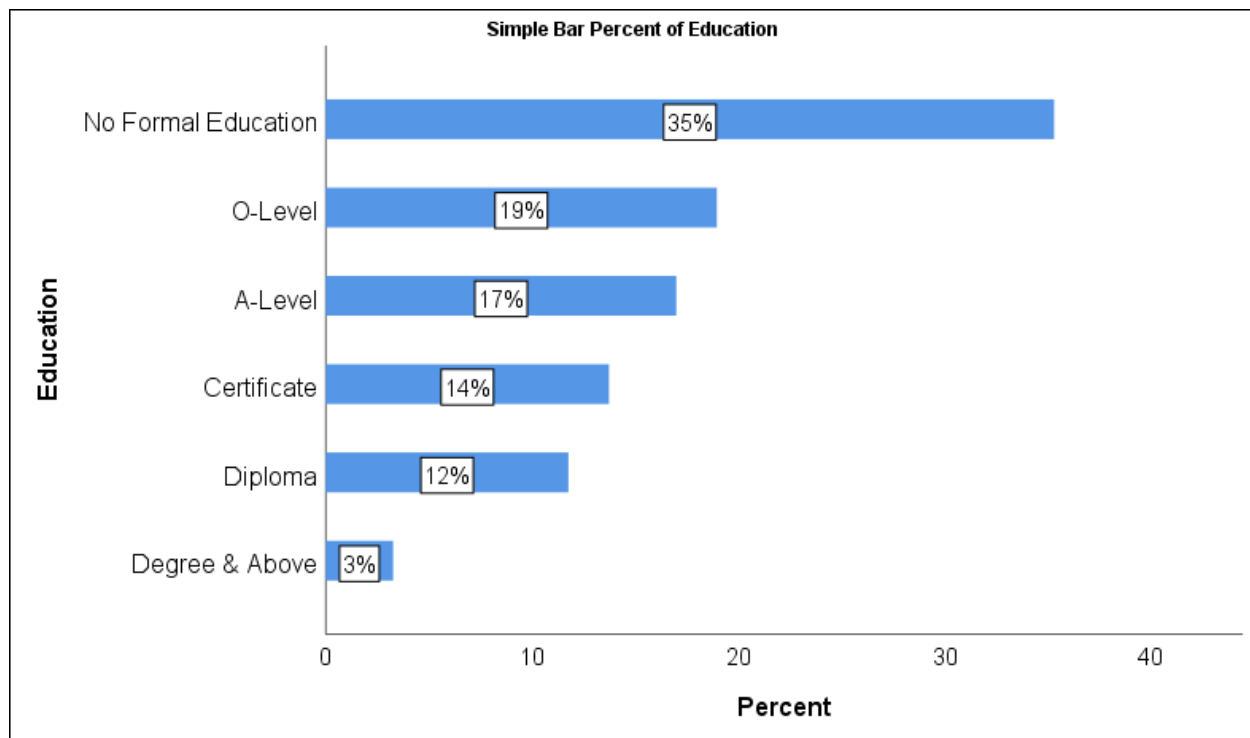


Figure 7. 4 Distribution of participants by education

Participants with no formal education dominated other categories. These were followed by those who reported to have ordinary and advanced level certificates. Few participants had diplomas, certificates and degrees as shown above. These results suggest that the passenger transport industry is dominated by people who have lower levels of education. The possible explanation behind the low educational levels is that when people are employed in this sector, educational qualifications are usually not considered. Apart from managerial and technical activities, most of the work in the passenger transport industry can be done by people we have lower qualifications.

7.4 Reported characteristics of businesses.

Descriptive statistics were requested in IBM SPSS for all variables that were classified as scale. Respondents were also required to give information about the number of full-time employees, family employees, family members in management and non-family members in management. The total number of observations, minimum, maximum mean, and standard deviation for each variable are given in Table 7.2 below.

Table 7. 2 The reported descriptive characteristics of businesses

	N	Min	Max	Mean	Std. Dev
Number of Fulltime Employees	153.0	8.0	30.0	19.6	7.0
Number of Family Employees	153.0	4.0	12.0	7.8	2.5
Number of Family Members in Management	153.0	1.0	4.0	2.4	1.2
Number of Non-Family Members in Management	153.0	1.0	3.0	2.0	.8

The average number of full-time employees reported was 19 with a minimum and maximum of 8 and 30 respectively. Additionally, family employees in the passenger transport industry averaged out to be 8. It is interesting to note that the number of family and non-family members in managerial positions was 2 on average. The possible explanation behind this distribution could be that the owners of family-owned passenger business transport companies do not believe in employing both family and non-family members in managerial positions. Therefore, this study argues that FOPBCs in Zimbabwe do not employ more than two people for managerial positions. In most cases, the owners of the business will be responsible for executing all managerial functions, thereby cutting costs associated with hiring externals to assist. The downside of such a decision is that the owners will be overwhelmed with responsibility and times fail to balance all critical areas of the business.

7.5 Questionnaire Responses Aligned to Objective 1: To establish the generational family life stages of Zimbabwe's passenger bus transport companies.

The other objective of the study was to investigate the generational family life stages of Zimbabwe's passenger bus transport companies. Under this objective, respondents were asked about the motivations of the founder to start the business, members involved at the beginning, sources of capital, the number of buses and the routes serviced. The results associated with this objective are discussed in the subsections below.

7.5.1 Founder motivation to start business.

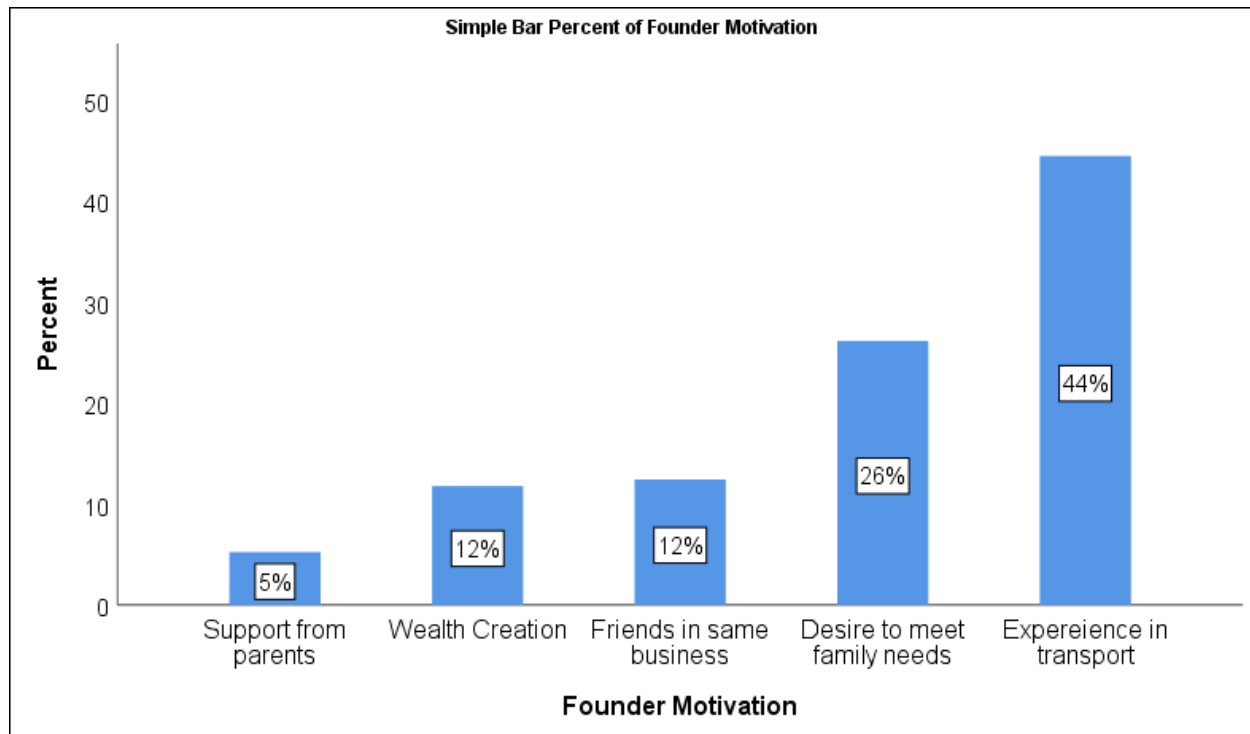


Figure 7. 5 Reported founder motivation to start business.

Five sources of motivations were evaluated in this study namely experience in the transport industry, desire to meet family needs, friends in the same business, wealth creation, support from parents. Most of the respondents concurred that the founders were inspired by the experience they received in the transport industry hence moved on to start their own passenger transport businesses. Coupled with the desire to meet family needs, most of the individuals who started businesses in the passenger transport industry worked for established companies. This study argues that, when an employee is experienced in a certain trade, chances are high that one will end up creating a new business that is in line with his or her line of expertise. On the other end, the study also established that those who started the businesses were motivated by friends who were in the same line of business and parents. However, only 2% of the participants reported that the founders of the businesses inherited them from elsewhere. These results suggest that the businesses in question were started from scratch.

7.5.2 Members involved at start.

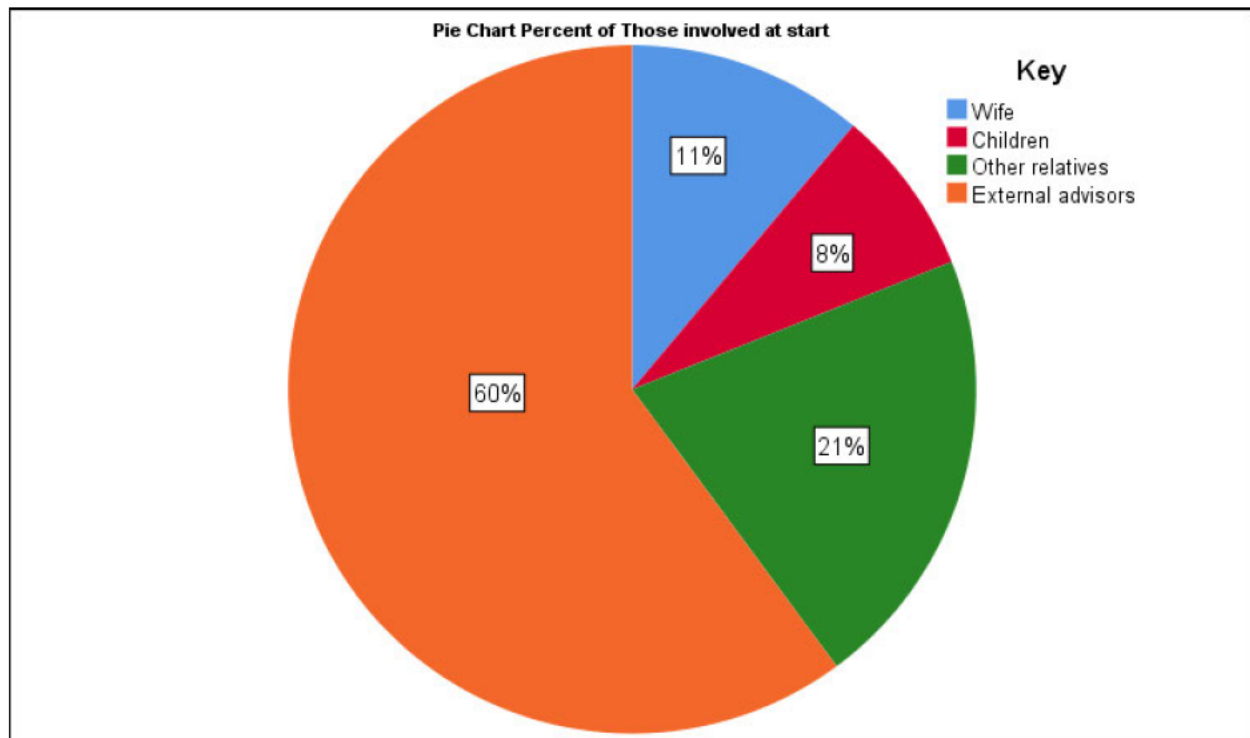


Figure 7. 6 Distribution of participants by members involved at start.

At the commencement of the family-owned passenger business company, respondents noted that external advisors and other relatives were mainly involved by the founder. However, the children in the wife are not usually involved at the beginning of the business. In terms of involvement, it starts and during the running of the business, the owners usually do not involve their wives and children. The study found that the children might be studying or might be required to do other things and the wife is not usually seen at the premises.

7.5.3 Sources of Capital

Table 7. 3 Multiple response set on sources of capital for the business.

Source of Capital	N out of 153	N (%)
Founder Savings	145	94.8%
From other business	132	86.3%
Loan from Relatives	114	74.5%
Bank Loan	91	59.5%

Participants were also required to rate the possible sources of capital for the businesses through use of a multiple response question. Four sources were evaluated namely founder's savings, cash from other businesses, loans from relatives and bank. The main sources of capital were founder's savings and loans from other businesses and relatives. These results suggest that the businesses in the family-owned passenger transport industry were started using mainly equity. These results also show the restrictive lending policies of financial institutions towards FOPBCs in Zimbabwe. Since most of the owners did not have collateral to borrow from the bank, chances were high that the financial institutions were reluctant to provide the needed capital even if the idea was bright. As a result, the founders had no option except to use their own savings or borrowings from friends and relatives. Those who had other business ventures raised capital through retained earnings.

7.5.4 Number of buses and generation of FOPBCs

An independent sample t-test was conducted to compare the number of buses by generation. Participants were required to state the current generation running the bus company. The two categories of interest were the first and second generations. The group statistics together with the independent samples T test results are presented in table 7.4 and 7.5 below.

Table 7. 4 Number of buses by generation group statistics

Group Statistics					
	Generation	Buses (N)	Mean	Std. Deviation	Std. Error Mean
Buses	First	76	12.3289	1.88601	.21634
	Second & above	77	9.2468	2.21333	.25223

As shown in the group statistics, the average number of buses for the first generation was 12 while the 2nd and above had an average of 9 buses. These results suggest that the first generation had more buses compared to the second generation. It was important to determine if the difference in the number of buses by generation was statistically significant, hence the need to conduct an independent samples t-test.

Table 7. 5 Number of buses by generation independent samples t-test

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
Buses	Equal variances assumed	.967	.327	9.266	151	.000	3.08219	.33265	2.42495	3.73944
	Equal variances not assumed			9.275	147.862	.000	3.08219	.33230	2.42552	3.73887

The Levene's test of equality of variance had a p-value greater than 0.05 suggesting that the researcher needs to consider the equal variance assumed row. The results of the independent samples t-test suggested that there was a significant difference in the mean number of buses between the first and the second generations. The average number of buses for the first generation was 3 buses higher than the second generation. These results were statistically significant since the p-value was less than 0.01. Based on these results, this research argues that as one moves from the first generation to the second and successive generations, the performance of the family-owned passenger bus company deteriorates. It was also important to evaluate the possible reasons for the sudden change in the number of buses between the first and the second generation. The first generation performs better as compared to the second and successive generations. While it was not possible to obtain the exact financial statements for the first and the second generation, the performance of the first and second generation was inferred using the number of buses in each category. Chances are high that second and successive generations fail to sustain the passenger transport businesses.

7.5.4 Routes serviced.

Table 7. 6 Routes serviced.

		N out of 153	(N) %
Routes serviced	Route – Local	144.0	96.0%
	Route - Cross border	23.0	15.3%

The research established that bus companies rely on revenues generated from two main routes namely, local routes in Zimbabwe and cross-border routes. Local routes in Zimbabwe involved urban routes, city to city, and city to rural areas. On the other hand, cross-border routes involve international destinations such as South Africa, Zambia, Mozambique, Botswana, and Tanzania. At the time of study, about 96% of the participants reported that the bus companies plied the local routes mainly, compared to the cross-border routes. Chances are high that FOPBCs find it difficult to acquire the licenses and meet the requirements associated with cross-border travel. However, those who manage to service the international routes enjoy the benefits such as improved foreign currency inflows. Results in table 4.7 above show limited diversification in terms of the routes serviced by the FOPBCs. If the responsible authorities capacitate the FOPBCs, they can also engage in international travel thereby boosting their revenue inflows.

7.6 Questionnaire Responses Aligned to Objective 2 - To establish factors that restrict the survival of FOPBCs in Zimbabwe's 2nd and 3rd generations.

When the founder dies, businesses are usually left in the hands of the second and successive generations who have the responsibility of continuing with the founder's vision. Therefore, it was important to evaluate the factors which restrict the survival of FOPBCs in Zimbabwe especially in the second and third generations. These factors are tabulated through use of a multiple response set below.

Table 7. 7 Factors restricting survival of FOPBCs in second and successive generations.

		N out of 153	N (%)
Restricting Factors	Misuse of money after death of founder	151	98.7%
	Lack of succession planning	146	95.4%
	Lack of continuous entrepreneurial spirit	134	87.6%
	Lack of knowledge skills by successor	131	85.6%
	Non-transfer of knowledge by founders	118	77.1%
	Lack of commitment in the transport business	114	74.5%
	Polygamy and family disputes	73	47.7%
	Business misfortunes	73	47.7%
	Cultural traditional beliefs	71	46.4%

A total of nine factors have been mentioned to restrict the survival of FOPBCs in the second and third generations. Through use of a multiple response question, the participants were required to rank the factors. The top four factors include misuse of money after the death of the founder, lack of succession planning in the FOPBCs, lack of continuous entrepreneurial spirit, and lack of knowledge about the business. As a result of failure to understand the business, successors usually misuse the money and other resources upon the death of the founder. The findings of this research have also shown that failure to identify a suitable successor by the founder is also restricts survival of family-owned passenger bus companies in the second and third generations. The three list defectors include polygamy and family disputes, lack of continuous entrepreneurial spirit in cultural in traditional beliefs. The last three factors relate to how people live in a society, and these can be managed by individuals involved hence may have little impact on the survival of the business if properly managed.

7.7 Analysis of Quantitative Responses Aligned to Objective 3 - To determine factors influencing survival of FOPBCs first, second and third generations in Zimbabwe.

7.7.1 Principal components analysis (PCA) Results

7.7.1The first step in running PCA was to check if the dataset satisfied the conditions of running PCA. As part of the initial conditions for running PCA analysis, anti-image correlations or all the items were requested to observe the measures of sampling adequacy (MSA) for each item. All the items had measures of sampling adequacy above 0.7 and hence were considered during the PCA procedure. Table 7.8 shows the results of the KMO and Bartlett's test. In this study, the method of extraction was PCA, and the rotation technique was oblique utilizing the Oblimin with

Kaiser Normalisation. The oblique rotation technique was preferred because it allowed the components to be correlated.

Table 7. 8 Determinants of FOPBCs survival KMO and Bartlett's test results

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.872
Bartlett's Test of Sphericity	Approx. Chi-Square	7300.602
	Df	820
	Sig.	.000

The results above suggest that the sample size of 153 was adequate to run PCA. Apart from the sample size, the KMO Measure of Sampling Adequacy and the Bartlett' Test of Sphericity are the other measures used to evaluate the factorability of an instrument (Shrestha, 2021). The Kaiser-Meyer-Olkin Measure of Sampling Adequacy (KMO) was above 0.7 and the Bartlett' Test of Sphericity was statistically significant ($p < 0.005$). Thus, all the initial conditions were satisfied to run PCA. Table 7.9 below presents the Eigenvalues and the percentage of variance explained by the components extracted.

Table 7. 9 PCA total explained variance results.

Total Variance Explained							
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings ^a
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total
1	11.021	26.881	26.881	11.021	26.881	26.881	7.372
2	6.040	14.731	41.612	6.040	14.731	41.612	7.842
3	4.615	11.257	52.868	4.615	11.257	52.868	5.270
4	4.447	10.847	63.715	4.447	10.847	63.715	6.574
5	3.057	7.457	71.172	3.057	7.457	71.172	6.228
6	2.997	7.311	78.483	2.997	7.311	78.483	4.149
7	1.399	3.412	81.895	1.399	3.412	81.895	3.461
8	1.174	2.865	84.760	1.174	2.865	84.760	4.209
9	.600	1.464	86.224				
10	.461	1.124	87.348				
11	.404	.985	88.334				
12	.365	.890	89.224				

13	.360	.877	90.101				
14	.332	.811	90.912				
15	.297	.723	91.635				
16	.280	.683	92.318				
17	.250	.609	92.927				
18	.240	.586	93.513				
19	.225	.549	94.062				
20	.216	.526	94.588				
21	.204	.498	95.086				
22	.186	.454	95.540				
23	.175	.426	95.966				
24	.153	.373	96.339				
25	.149	.363	96.701				
26	.137	.335	97.036				
27	.121	.296	97.332				
28	.120	.294	97.626				
29	.113	.276	97.903				
30	.108	.263	98.166				
31	.097	.236	98.402				
32	.096	.235	98.637				
33	.081	.197	98.833				
34	.079	.194	99.027				
35	.076	.186	99.213				
36	.067	.162	99.375				
37	.065	.158	99.534				
38	.056	.136	99.670				
39	.053	.130	99.800				
40	.046	.111	99.911				
41	.036	.089	100.000				

Extraction Method: Principal Component Analysis.

a. When components are correlated, sums of squared loadings cannot be added to obtain a total variance.

Based on Eigenvalues and cumulative variance explained, an 8-component solution was retained for this study. As a set, the components accounted for about 84.76% of the variation. This is a very high proportion given that all the 8 components had Eigenvalues greater than 1. The scree plot below shows the Eigen values against the number of components extracted.

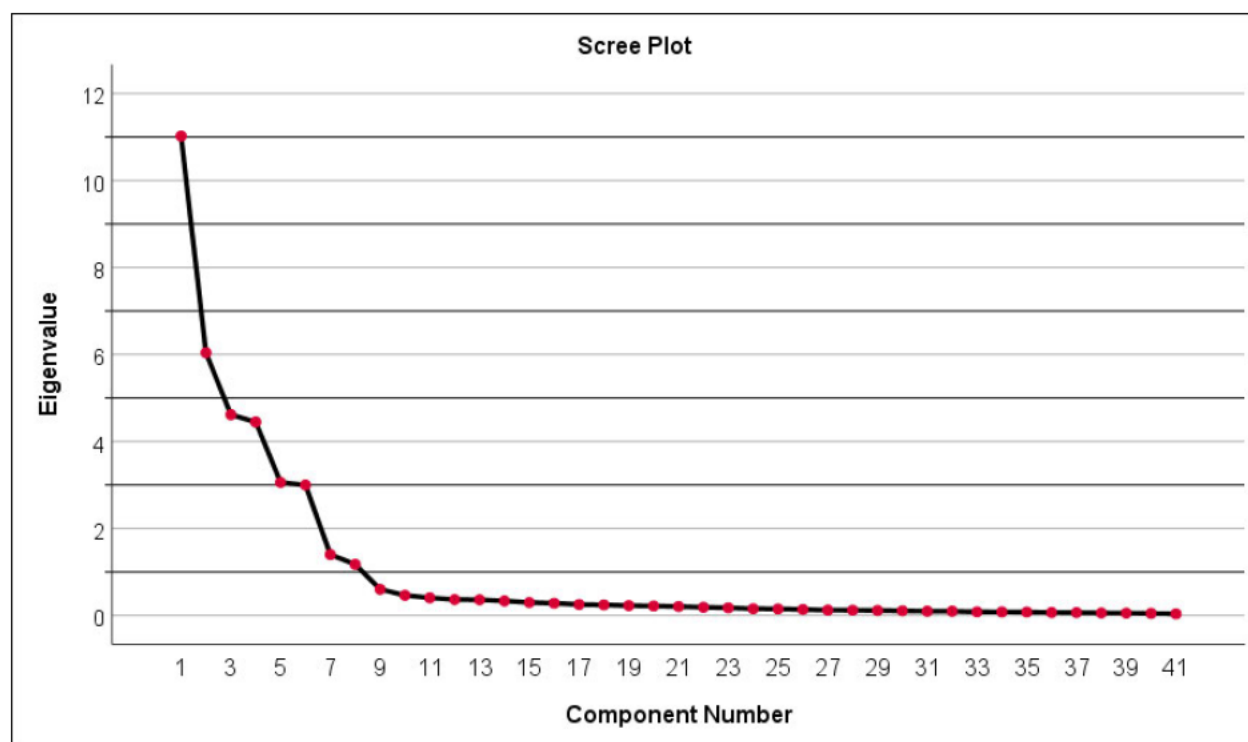


Figure 7. 7 Scree plot showing Eigenvalues and number of components extracted.

This scree plot shows the number of factors that were extracted using PCA. All factors which had Eigenvalues greater than one were included in the study. On the other hand, all factors, starting from factor 9 to 41 were discarded because their total variance was below the expected value. As a result, this study only managed to identify eight important factors which are influential with regards to the success of FOPBCs in Zimbabwe. It can be argued that the participants agreed that these were the most influential factors as shown by the results of the PCA.

Table 7. 10 Pattern matrix of factors influencing survival of FOPBCs in Zimbabwe

Pattern Matrix ^a								
	Component							
	1	2	3	4	5	6	7	8
sucp2	.936							
sucp1	.934							
sucp3	.931							
sucp4	.927							
sucp5	.921							

sucp7	.909							
sucp6	.904							
faeo1		-.979						
faeo2		-.945						
faeo3		-.943						
faeo4		-.932						
faeo5		-.921						
faeo6		-.916						
faeo7		-.913						
faeo8		-.876						
fatr1			.928					
fatr2			.903					
fatr3			.899					
fatr4			.883					
fatr5			.878					
fatr6			.873					
lead2				.918				
lead1				.914				
lead3				.877				
lead4				.875				
lead5				.868				
lead6				.858				
lead7				.774				
mgmt1					-.957			
mgmt2					-.908			
mgmt4					-.908			
mgmt3					-.905			
mgmt5					-.846			
stpl1						.948		
stpl3						.936		
stpl2						.932		
stpl4						.849		
cogv1							.924	
cogv2							.889	
exen1								-.950
exen2								-.857

Extraction Method: Principal Component Analysis.

Rotation Method: Oblimin with Kaiser Normalization.

a. Rotation converged in 5 iterations.

Components (factors) 1 to 8 were succession planning, family entrepreneurial orientation, family total resources, leadership, management, strategic planning, corporate governance, and external environment. It is interesting to note that all the items for each factor retained had relatively higher factor loadings above 0.7 suggesting significant correlation between the item and the underlying factor. Factor loadings show the extent to which the indicator variables are the mini representations of their underlying latent construct (Meyers *et al.*, 2013). Factor loadings have a value range of 0 to 1. The higher the factor loading, the more appropriate the indicator variable. Some items were removed in the extraction because they did not meet the conditions of the analysis. Items with factor loadings less than 0.4 were excluded. Additionally, items which loaded on a different component were also removed.

7.10 Validity and reliability test results

Table 7. 11 Validity and reliability assessment

Variable	Number of items	Cronbach's Alpha Coefficient
Succession planning (sucp)	7	0.975
Family entrepreneurial orientation (faoe)	8	0.978
Family total resources (fatr)	6	0.951
Leadership (lead)	7	0.949
Management (mgmt)	4	0.953
Strategic planning (stpl)	5	0.940
Corporate governance (cogv)	5	0.849
External environment (exen)	4	0.885

The extracted components or factors were also validated by evaluating the Cronbach's alpha. The Cronbach's Alpha measures the internal consistency of a measure and is usually used as a measure of validity and reliability of a construct. All the extracted factors had alpha coefficients above 0.7 meaning that the measure was valid and reliable.

7.11 Factor naming & interpretation.

After performing the principal component analysis, it was important to name the factors as they were rated by the participants. Factor 1 had seven items, and these referred to succession planning. Factor 2 was family entrepreneurial orientation with eight items. Factor 3 was family total resources with six items. Leadership came forth with seven items. Management came fifth with five items. The sixth factor to be identified was strategic planning with only four factors.

Finally, corporate governance and the external environment had two items each and these were the last factors to be identified. Some of the items were deleted because of significant cross loadings as summarized in the appendix section. The detailed explanations of the items and factors are made below.

7.11.1 Factor 1: Succession planning

The initial factor to emerge from the exploratory factor analysis conducted was succession planning. These results suggested that for FOPBCs to survive, greater emphasis should be placed on succession planning. The ratings of the participants reiterated on the work of both the founder and the successor. The study revealed that the founder should be prepared to pass on the baton stick and have the intention to keep the business in the family. The founder must have the intention to pursue succession planning so that new generation will carry on with the vision and mission of the business. For succession planning to be effective, there must be a suitable successor capable of moving the business forward. It was noted that the successor must have interest and relevant experience in the transport business. Additionally, the study established that the suitable successor must be a good manager. Therefore, succession planning is very important if FOPBCs are to transition from the first to second and successive generations.

7.11.2 Factor 2: Family entrepreneurial orientation

The second factor which emanated from the study was family entrepreneurial orientation. Family entrepreneurial orientation is the ability of the family to venture into several businesses which will then support the main transport business. This study established that venturing into cross-border routes, acquisition of new buses and adoption of latest technologies will go a long way in making sure that the FOPBCs survive. Like any other industry, the transport industry faces intense competition from both local and international players. As a result, it was noted that companies that can come up with new tactics of fighting competition in the market will survive. Additionally, as a way of diversifying, the study also found that it was paramount to venture into other unrelated businesses so that the revenues generated will support the transport industry in times of downturn. The COVID-19 pandemic forced the FOPBCs to park their buses for a very long time. To curb the spread of the virus and ensure public safety, the Zimbabwean government called all public transport operators to join the Zimbabwe United Passenger Company (ZUPCO). Most of the bus companies which joined ZUPCO witnessed significant gains since they managed to generate revenues during the pandemic. As part of family entrepreneurial orientation, the study

further established that the family should not only rely on revenues generated by the transport business but must engage in other business activities such as farming, retailing and spare parts sales, among others.

7.11.3 Factor 3: Family total resources

The study also established that the total family resources have a significant effect on the survival of the FOPBCs in Zimbabwe. Apart from a stable financial base, the total resources include, among others, a balanced human resource team, the suitable physical infrastructure for the transport business as well as social networks and good relations with the community they service. All these elements have been found to contribute to the company's total capital resources. This study argues that the firm does not only need financial resources to be successful but also needs business and social networks. A business is not a closed entity but relies on other components of the economy to be successful. Therefore, FOPBCs which enjoy good relations with the community as well as other businesses are more likely to survive into future generations than those which do not.

7.11.4 Factor 4: Leadership

Leadership has been reported as one of the factors responsible for the survival of FOPBCs in Zimbabwe. As reported earlier, the organizational structure of passenger bus companies is not as structured as in other organizations. This limits the number of leaders who make decisions for the company. Therefore, leadership is one of the most important factors in the survival of FOPBCs. The results of the exploratory factor analysis revealed that the participants concurred that visionary leadership capable of influencing the family, employees and pull others is very important. Among other important traits of the leader, knowledge transfer, ability to embrace change, make sound decisions and someone compassionate about employee welfare were mentioned as the key traits of the leader. This study noted that the leader has a central role to play if FOPBCs are to transition from the first to successive generations. If the leader lacks vision and cannot handle the pressure associated with the business, chances are high that the business will fail in the long run.

7.11.5 Factor 5: Management

Management pertains to what leaders do to sustain the operations of the company. This study established that management was another important factor which could lead to survival or

FOPBCs in Zimbabwe. A participatory management system which is open to communication with employees and other stakeholders has been recommended as the appropriate. When managers allow other people to participate in decision making, chances are high that this increases the ability of the company to survive. “Managers who hold regular meetings with employees and allow them to attend training sessions are needed for the survival of the FOPBCs. Employee motivation rests in the hands of the management. If FOPBCs are to realize the much-needed transition, employee motivation should always be a central topic among the managers.

7.11.6 Factor 6: Strategic planning

Another factor which was established by the study during exploratory factor analysis was strategic planning. FOPBCs which have long term plans enshrined in the vision, mission and values increase their chances of surviving into future generations than those which do not have. Additionally, involving employees in strategic planning has also been found to be one of the important elements of the strategic plan. Since these are family businesses, the effect of involving the family in strategy formulation, implementation and execution is also important for the survival of the company. The strategic plan should be clear to everyone involved. The managers have a duty to make sure that all the concerned stakeholders understand the direction which the company is taking. If employees, family, and other stakeholders fail to understand the direction of the company, chances are high that the business will fail to move into future. As part of strategic planning, marketing is important. A strategic marketing plan should be put in place so that the business becomes well known to its customers and competitors.

7.11.7 Factor 7: Corporate governance

Corporate governance was another factor which respondents considered to be important for the survival of FOPBCs in Zimbabwe. The factor had only two items which were rated with the same proximity. These items were presence of external advisors and knowledge of employees about the reporting structure. FOPBCs which invite external advisors such as law firms and auditors and accounting firms have higher chances of progressing into the future. Additionally, if people know the reporting structure within the company, chances are high that the decisions can be made by responsible people.

7.11.8 Factor 8: External environment

The effects of the external environment were also rated by the participants. The participants were worried about the political and economic outlook of the country. This is because when the politics of the country are not right, this will also affect the operations of businesses. Legal instruments that are put in place in the form of laws and regulations have a direct effect on the FOPBCs. Additionally, macroeconomic fundamentals such as inflation, foreign exchange rate fluctuations and interest rates cannot be ignored in business. While macroeconomic fundamentals affect all the players in an economy, the decisions that are made by management to cushion and protect the business are important.

7.12 Findings Aligned to Objective 4 - To rank the factors that influence the intergenerational survival of FOPBCs in Zimbabwe - Ranking of factors.

Table 7. 12 Ranking of factors affecting FOPBCs.

Factor	Number of items	Percentage of Variance Explained	Score
Succession planning	7	26.881	8
Family entrepreneurial orientation	8	14.731	7
Family total resources	6	11.257	6
Leadership	7	11.847	5
Management	5	7.457	4
Strategic planning	4	7.311	3
Corporate Governance	2	3.412	2
External Environment	2	2.865	1

The final objective of the study involved ranking of factors according to the importance placed by the respondents. In this study, the ranking was done based on the exploratory factor analysis results. By observing the amount of variance, one can also observe how important the factor was to the survival of FOPBCs in Zimbabwe. The factors with higher variance had higher ranking and the opposite is true. In this study, the factors influencing survival of FOPBCs in Zimbabwe were succession planning, family entrepreneurial orientation, family total resources, leadership, management, strategic planning, corporate governance, and the external environment.

7.13 Chapter Summary

The main purpose of this chapter was to present, analyze and interpret the quantitative findings. The instrument used to collect the data for the chapter was inspired by the qualitative findings presented in the previous chapter. This chapter started by evaluating the demographic profiles of the respondents together with the basic characteristics of the companies that were involved in the study. The first objective was on investigation of the family life stages of the businesses in question. The study established that most of the businesses included in this study were in the second generation. Thereafter, the study went on to evaluate the quantitative data that were collected for the other objectives. The second objective was on the factors which restrict the survival of FOPBCs in the second and third generations. Of these factors, the study noted that in the second and third generation, successors usually misuse the funds which are inherited. The third and 4th objectives involved identifying the factors that affect the survival of FOPBCs in the first, second and successive generations". Exploratory factor analysis through use of principal components analysis was conducted in IBM SPSS. The procedure yielded a total of eight important factors which are succession planning, family entrepreneur orientation, family total resources, leadership, management, strategic planning, corporate governance in the external environment. This study argued that FOPBCs which are capable of effectively managing and monitoring these factors are likely to see and witness transition from first to second and successive generations. The next chapter discusses the qualitative and quantitative findings.

CHAPTER 8

DISCUSSION OF FINDINGS

8.1 Introduction

The previous two chapters presented the findings on the factors influencing the survival of family-owned passenger transport companies in Zimbabwe. Both qualitative and quantitative results have been presented and interpreted in each case. The main thrust of this chapter is to synthesize, the qualitative and the quantitative findings that have been presented. In this chapter, these findings shall be compared with existing literature on the subject. The chapter is broken down into different sections to allow exhaustion of all the research objectives. The first section discusses the key demographic profiles of the participants followed by the major characteristics of the businesses involved in the study. The discussion of the findings touched on the generational family life stages of the businesses, factors restricting the survival in second and third generations, and factors influencing the survival in the first second and third generation. Finally, a discussion on the ranking of the factors was also made.

8.2 Demographic profiles of the participants and FOPBCs' characteristics

8.2.1 Gender

The gender distribution for the respondents suggests that the FOPBCs in Zimbabwe are male dominated, with most of the positions being menial and requiring a lot of physical strength, making the industry a challenge to women. Generally, women shy away the nature of the profession. Additionally, the conditions in the passenger bus sector are usually not conducive to allow men and women to work together. In most cases, drivers must sleep in the bus at the end of the journey, which makes difficult to share with women. Unless working conditions change, the passenger transport industry will remain male dominated in Zimbabwe. This study argues that the male child is usually the preferred successor in Zimbabwean FOPBCs. These findings are in line with suggestions by Tien, et al., (2019) who noted that in most Asian countries, male supremacy also spills into family businesses. In their study, Chen et al., (2021) also reported that male family entrepreneurs in China dominated females.

8.2.2 Age

The interview respondents for both qualitative and quantitative research were between 30 and 78 years of age, all above the legal age of majority of 18 years. Accordingly, the study argues that the information was obtained from mature people who relied both on their personal experiences and the experience of other people they worked with in the passenger transport industry. As a set, age groups below 45 years of age dominated others from the quantitative study. A study on the Chinese Family Entrepreneurs' characteristics by Chen, Zhu & Fang

(2021) reported an average age of 47 and a range between 17 and 81 years. The study also noted that 97% of the participants were between 30 and 60 years.

8.2.3 Organizational structure and position

As pointed out in Chapter 6, Figure 6.1 depicts a prevalent management structure that was revealed by the qualitative study - with the founder at the top as managing director or chief executive officer (CEO), and other employees such as inspectors, mechanics, drivers, conductors, and loaders occupying lower tier positions. Regarding the quantitative study, it was reported that 60% of the respondents were managing directors followed by 29%, and 11% workshop managers and inspectors respectively. Researchers who have evaluated the importance of the organizational structure of family businesses concur that the control and ownership of the firm remains in the hands of family members, with the CEO or managing director as the leader (Alderson, 2019; & Brumana, et al., 2015). The fact that that ownership, control, and management of the firm remains in the family, this facilitates informal decision making which allows rapid growth and transgenerational professionalization of these firms (Del Giudice, 2017; & Bozer, Levin & Santora, 2017).

8.2.4 Education

The study observed lower levels of education in the passenger transport sector. The study noted that most of the participants join the transport industry at early ages and do not upgrade their skills – in one case as early as 16 years until over 70 but without having acquired any qualification. The possible explanation behind the low educational levels is that when people are employed in this sector, educational qualifications are usually not considered. Apart from managerial and technical positions, most of the work in the passenger transport industry can be done by people with lower qualifications. The above finding could have an impact on the survival of FOPBCs in Zimbabwe. The level of education of a workforce is the single most important indicator of a company's ability to remain in business (Williams & Jones, 2010). Al-Zubeidi (2005), cited in Williams & Jones (2010) corroborates the existence of a link between years of formal education and age to the success of small business than the lack of degree and young age.

8.2.5 Family and non-family employees in FOPBCs

The quantitative findings revealed an average of 7 full time family employees. The average number of family and non-family members in managerial positions was 2. The qualitative findings also revealed that the range for the number of family members in managerial positions, other than the founder was 0 to 6. Additionally, non-family members in managerial positions ranged from 0 to 100. Cauffman (2022) argues that the greatest challenge facing family owned businesses is the conflict which can arise between the family and the business.

Other members can fight for the good of the family while others can fight for the good of the business and this can be resolved by setting family and business boundaries. Both family and non-family members can benefit from professionalization of the family owned enterprise (Brumana et al., 2015). Additionally, Glover & Reay (2015) suggested that if family businesses wish to succeed, a balance of family and business tensions is crucial. Thus, leaders of family businesses should harmonize emotional and rational decisions. Bringing in family members into the business can also be beneficial since they are likely to be worried about business performance more than a non-family member (Ramadani, et al., 2020).

8.3 Objective 1: Generational family life stages of Zimbabwe's passenger bus companies

The intention was to establish the historical development of the FBs with a focus on the founder's motivations and or goals for venturing into the FB, their sources of capital, family members' roles and involvement as well as non-family members, including advisors, if any. The research also intended to establish the current and/or previous status of the business, in relation to the total number of buses, models and outlook/state of repair, route coverage and any plans. Questions also centered on the FBs' management structure, to gain knowledge on the intergenerational involvement of family members in the business as well as external or non-family members.

8.3.1 Founder motivation to start business and members involved.

Both qualitative and quantitative analyses revealed various forms of motivation for venturing into passenger transport business. Most of the family entrepreneurs had worked in the transport industry before starting their own companies. Therefore, they relied on experience which they gained in their previous employment as artisans. Some of the motivations for forming family-owned enterprises include the desire for financial autonomy, security, and pursuit of career choice (Tien et al., 2019).

The desire to meet family needs was also reported as one of the push factors for venturing into the passenger transport industry. Alderson (2019) also noted that family businesses support individual level needs such as rent, school fees and other basic living necessities.

When the country attained independence in 1980, there was a lot of rural-urban migration, and this resulted in an exponential growth in the demand for public transport. As a result, some of the participants saw an opportunity for wealth creation and ventured into the passenger transport industry. Tien, et al., (2019) suggested that family enterprises significantly contribute

towards wealth creation and social stability. The entrepreneurs also drawn inspiration from friends who were in the same line of business. These friends (advisors) would assist with ideas on how to effectively manage the business operations.

8.3.2 Sources of capital

As for the sources of capital for the FOCs, both studies confirmed that the majority were financed using equity, mainly from personal savings of the founder. Cash from other businesses and loans from relatives were also identified as sources of capital. In general bank loans were least preferred. These results could be indicative of the restrictive lending policies of financial institutions towards FOPBCs in Zimbabwe. Since most of the owners did not have collateral to borrow from the bank, chances were high that the financial institutions were reluctant to provide the needed capital even if the idea was bright. As a result, they founders had no option except to use their own savings or borrowings from friends and relatives. Those who had other business ventures raised capital through retained earnings. Commenting on the degree of risk aversion of the founders, Molly et al., (2010) were of the view that the family-owned enterprises are less likely to include debt in their capital structure due to fear of diluting family control. As a result, these firms try to use more equity than debt thereby achieving a low debt to equity ratio.

8.3.3 Number of buses across generations

For the quantitative study, an independent sample t-test conducted to compare the number of buses by generation revealed a significant that the first generation had more buses in comparison to the second generation, an average of 12 and 9 buses respectively. This research argues that the performance of FOPBCs in Zimbabwe deteriorates as one moves from the 1st to the 2nd second and successive generations. An evaluation of the possible reasons for the sudden change in the number of buses between the first and the second generation reveals that the first generation performs better as compared to the second and successive generations. Chances are high that second and successive generations fail to sustain the passenger transport businesses in Zimbabwe.

8.3.4 The routes serviced.

The research established that bus companies rely on two main routes namely, local routes in Zimbabwe and cross-border routes. Local routes in Zimbabwe involved urban routes, city to city, and city to rural areas. Urban routes were found to be prevalent during the formative years of FOCs in the passenger transport sector. On the other hand, cross-border routes involve international destinations such as South Africa, Zambia, Mozambique, Botswana, and Tanzania.

The FOPBCs similarities in the choice of routes at the formative years, most commencing with local city routes especially in Harare, followed by long distance routes (city to city and rural markets). Very few launched on the long-distance routes. During the 90s, there was a lot of people movement who worked in various industrial areas such as Southerton, Workington and Willowvale. As a result, there was a surge in demand for local transport in towns and cities. No company ventured into cross border trading at the founding stages of the businesses, for reasons including shortage of resources for such operations, among others. Chances are high that FOPBCs find it difficult to raise resources associated with long distance and cross border trading including acquisition of requisite vehicles and licenses, especially so during the early years of the businesses.

8.4 Objective 2: Factors restricting survival of FOPBCs in Zimbabwe's second and third generations.

8.4.1 Performance of Zimbabwe's FOPBCs in 1st and Successive Generations.

Both surveys have shown that family-owned passenger bus companies in Zimbabwe are more successful in the first generation compared to the second and successive generations. This is because the founding generation understands the business better and has great passion for success. On the other hand, successors may not have a full picture of the founder's vision and chances of failure will be very high. For those businesses that manage to transition into the 2nd and successive generation, the founder will have played an important role in molding and influencing the decision and managerial capabilities of the successor. FOPBCs are more successful in the first generation as compared to successive generation. The survival of the FOPBCs depends on the ability of the two generation two work together, that is the founder and the successor. Most of the factors which restrict survival in the second and third generation were both founder and successor. Business performance deteriorates in the 2nd and successive generations due to poor financial management and lack of proper planning to run the businesses. The second generation usually fails to keep up the pace and vision that would have been left by the founding generation in pursuit of own goals and endeavours. Arrondo-García, Fernández-Méndez, & Menéndez-Requejo (2016) noted that the performance of the family owned enterprise usually deteriorates in the second generation because of sibling rivalry and this leads to stagnation. Additionally, Cauffman (2022) also suggested that as the business moves into successive generation, challenges arise and this compromises performance. Molly et al., (2010) reported a decrease in growth as the business moves from the first to the second generation.

8.4.2 Factors that Restrict the Survival of FOPBCs in Zimbabwe's 2nd and 3rd generations.

According to Ghee, Ibrahim, & Abdul-Halim (2015), research has not fully explored succession issues around the second and third generations. The qualitative and quantitative surveys found several factors that restrict survival of FOPBCs in the 2nd and 3rd generations. These factors were lack of intimate knowledge about the business and transport industry, operational and managerial skills and experience, non-transfer of knowledge by founders, extravagance, lack of interest and commitment in the transport business, lack of continuous entrepreneurial spirit, business misfortunes, polygamy, and family disputes after death of the founder, lack of succession planning; and cultural, religious, and traditional beliefs. The top four factors included lack of succession planning in the FOPBCs, misuse of money after the death of the founder, lack of continuous entrepreneurial spirit, and lack of knowledge about the business.

8.4.2.1 Lack of succession planning

Both surveys have pointed out that succession planning remains the top factor which restricting survival of FOPBCs in the second and third generations. The findings of this research have also shown that failure to identify a suitable successor by the founder restricts survival of family-owned passenger bus companies. If the founder grooms a suitable and committed successor through the business and family systems, chances are high that the FOPBC will survive in the second and generations. Additionally, some of the comments put forward suggested failure by the founder to transfer business knowledge to the next generation. Mokhber, et al., (2017) suggested that succession planning becomes difficult in some businesses due to unavailability of a competent family member ready to inherit the business. Chen, Zhu & Fang (2021) noted that while people think that its rational for children to be the natural successors, the process is usually complicated since the parents' choices and desires may differ from those of the coming generation. Similarly, Alderson (2019) and Cauffman (2022) believe that one of the factors restricting survival of family businesses is lack of effective succession planning.

8.4.2.2 Misuse of money and other resources

The second generation has been criticized for extravagance. Some children were blamed for failure of family businesses because of misuse of money and other valuable resources. While the founder works to preserve capital for the next generation, the study established that the second generation usually fails to appreciate the business and end up overspending at the detriment of the firm. Alderson (2019) believes that the second and generation fails to uphold the business and indulge in drug and substance abuse as result of plentiful financial resources left by the first generation.

8.4.2.3 Lack of knowledge and commitment by successive generations

The other factor raised from the analyses was lack of knowledge and commitment by the second and third generation successor. Founders sacrifice and send their children to expensive schools to study other disciplines, and this also diverts the children's interest away from the transport industry. Some potential successors lack interest in the transport business. Dawson, et al., (2015) does not focus on the successor's commitment to the business but commitment of all family members, having an influence on survival, flexibility and longevity of the business. Ghee, Ibrahim, & Abdul-Halim (2015) noted that another challenge bedeviling family business is successor's training levels and experience in the industry concerned together relationships between family members. Additionally, successors lack enough business knowledge and managerial skills to steer the business forward (Ghee, Ibrahim, & Abdul-Halim, 2015; & Hiebl, 2015). Family businesses usually do not prefer to hire professional experienced outside managers to cover the skills gap and this limits their performance (Molly et al., 2010). Tien, et al., (2019) also argue that both tacit and explicit knowledge levels of senior managers about the family business and industry are important for the success of the Family enterprises.

8.4.2.4 Lack of entrepreneurial spirit to take the business forward.

Lack of entrepreneurial spirit to renew and take the business forward was another factor restricting survival of FOPBCs in the second and third generation. Participants from both surveys lamented that successors FOPBCs were not as proactive and innovative as the founders, and this negatively affects the businesses. Molly et al., (2010) noted that successive generations are more worried about stability, family goals and inheritance, hence, this diminishes entrepreneurial spirit to take the business forward.

8.4.2.5 Family disputes

The surveys revealed that the family disputes after the death of the founder can influence business survival in the second and third generation. FOPBCs with a large family tree usually face challenges after the death of the founder. Del Giudice (2017) is of the view that business management is heavily affected by family conflicts resulting from non-separation of business and family assets. Mokhber, et al., (2017) reiterated that family owned SMEs face internal rivalry especially on succession issues and these tear apart the business. Commenting family disputes, Suess-Reyes (2016) suggested that the higher the family tree, the looser the family tree and people begin to pursue divergent interests at the expense of the business.

8.4.2.6 Social and Cultural Factors

The other factors noted related to the cultural and societal values of the families. These included polygamy and family disputes, cultural and traditional beliefs, and misfortunes. These factors center on how people live in a society, and these can be managed by individuals involved, hence may have little impact on the survival of the business if properly managed.

8.5 Objective 3: Factors influencing survival of Zimbabwe's FOPBCs from the first, second and third generations.

The results of the quantitative and qualitative analyses revealed that several factors influence the survival of family-owned passenger bus companies in the first and successive generations. These factors influence business survival regardless of the generation under consideration. The factors which came top were succession planning, leadership, total family wealth and resources, management, entrepreneurial orientation, external environment, strategic planning, corporate governance in family relations and governance.

8.5.1 Succession planning

The results of the analyses suggested that for FOPBCs to survive, greater emphasis should be placed on succession planning. Other authors have also pointed to same such as Hamrouni & Mnasser (2013), Walia (2018), Schwass (2013), Chundu et al., (2021), Dandira et al., (2020), Dumbu (2018), Viriri & Muzvidziwa (2013), Sandada & Mangwandi (2015), Sikomwe et al., (2012) and Oudah et al., (2018). The responses of the participants reiterated on the work of both the founder and the successor. The study revealed that the founder should be prepared to pass on the baton stick and have the intention to keep the business in the family. The founder must have the intention to pursue succession planning so that the incoming generation will carry on with the vision and mission of the business. However, PwC (2021) revealed that when dealing with family relations, it's natural to avoid discussing delicate themes like succession because of the inherent tension and complexity they evoke. Cho et al., (2017) especially flagged out a poor planning for succession because of the business initiator's lack of notion of sustainability in their mind as one of the critical factors for the non-sustainability of FOEs. It was mentioned earlier on that some founders find it very difficult to let go of control and imagine the business without their leadership (Schwas, 2013, in Walia, 2018:43).

As supported by Fahed-Sreih & Djoundourian (2008) the success and longevity of a business is crucially dependent on the possession of a succession plan (Williams & Jones, 2010). With a succession plan, a firm signals transparently who should take over the reins when the founder departs, reducing the level of uncertainty associated with succession planning, hence alleviating the disruption that may result in the breakup of the business.

It was established that for succession planning to be effective, there must be a suitable successor capable of moving the business forward. As the business transitions across generations, issues such as education level, training, global outlook of the successor, require consideration (Williams & Jones, 2010). It was a finding of this research that the successor must have interest and relevant experience in the transport business, and additionally, that the suitable successor must be a good leader and manager. A type of succession planning/passing emerged for the qualitative study, where founders apportion some of their buses to offspring while they are still alive or before they fully retire. Lamentably, this study found out that they all have been unsuccessful for reasons associated with weak attributes of the offspring such as laziness, lack of requisite skills, drunken and lavish lifestyles, among others. From the foregoing, this study singles out succession planning as very important if family-owned passenger bus companies are to transition from the first to second and successive generations. However, since FFs are enterprises that want to keep the character of the founders but are also constrained by family history, the successor may not have the leeway to make substantial changes to the company operation.

8.5.2 Leadership

Leadership has been reported as one of the factors responsible for the survival of FOPBCs in Zimbabwe. Leading people differs from managing their work. It is fundamentally about identifying where the group needs to go (developing a compelling vision for the future), strategizing how to get there, and getting people to change in order to get there, achieved by inspiring, persuading, and motivating people to work together to reach important goals, and by building coalitions to support the needed change (Davies, 2014). As reported earlier, the organizational structure of passenger bus companies is not as organised as in other industries. This limits the number of leaders who make decisions for the company, thus making it a momentous factor. Leadership is acknowledged by researchers as a major factor in business success and survival (Van Der Westhuisen & Garnett, 2014). As revealed by Le Breton-Miller et al. (2009), one of the biggest challenges to FB continuity is achieving competent family leadership through the generations (all in Oudah et al., 2018). It is uphill to achieve continuing competent family leadership without a willing successor in possession of the right leadership skills (Oudah et al., 2018).

The results of the qualitative study and exploratory factor analysis revealed that the participants concurred that visionary leadership capable of influencing and pulling together both the family and employees is crucial. Among other important traits of the leader, knowledge transfer, ability to embrace change, make sound decisions and someone compassionate about employee welfare were mentioned as the key traits of the leader. This study noted that the leader has a central role to play if family-owned passenger bus companies

are to transition from the first to successive generations. If the incoming leader lacks vision and cannot handle the pressure associated with the business, chances are high that the business will fail in the long run. Leadership styles are important. As espoused by Anderson & Sun (2017), founders hold an influential position in FFs, exerting considerable influence on the culture and performance of the firm during their tenure (Sharma, 2004). The FB's culture is primarily personified by the founder; and due to their dominant role in the firm, their motivations and values are key factors of the configuration of the business culture, which culture will also exist when command is passed on to the next generation (Siakas, 2014).

The founder or current leader should teach, train, and mentor the successor to learn and lead the FB (Cater & Justice, 2010). Scholars note that to ensure the intergenerational survival of a FE, a successful leadership transfer, imparting the unique knowledge, skills and experience that made the business successful, must occur at his retirement (Oudah et al., 2018). Insufficient intergenerational passing on of ownership and leadership is core to lack of longevity among small and medium sized FBs (Visser & Chiloane-Tsoka, 2014). In addition, exposure or working in other businesses by the intended successor avails further knowledge and skills not acquirable from the FOC – members of the family should therefore seek new pastures and different areas in which to work (Visser & Chiloane-Tsoka, 2014) as they prepare themselves for the takeover.

8.5.3 Total family wealth

The study also established that the total family resources (TFR) have a significant effect on the survival of the FOPBCs in Zimbabwe. Apart from a stable financial base, the resources include, among others, a balanced human resource team, suitable physical infrastructure for the transport business as well as social networks and good relations with the community they service. All these elements have been found to contribute to the company's total family resources. This study argues that the firm does not only need financial resources to be successful but also needs business and social networks. A business is not a closed entity but relies on other components of the economy to be successful. Therefore, family-owned passenger bus companies which enjoy good relations with the community as well as other businesses are more likely to survive into future generations than those which do not. TFR could be likened to familiness or family resource pools (FRP) in Matchaba-Hove (2020) or the resource-based view (RBV) which is the second underlying theory for the trans-generational entrepreneurship framework. This was dealt with in detail as well under Section 3.3.5, as one of theoretical frameworks for this research. RBV holds that businesses with unique baskets of resources, that are rare, valuable, imperfectly imitable, and non-substitutable, can leverage on that to create strategies that can lead to a sustained competitive advantage (Barney, 1991; Wernerfelt, 1984; & Habbershon et al., 2010).

8.5.4 Management

Management pertains to what leaders do to sustain the operations of the company. This study established that management was another important factor which could lead to survival of Zimbabwe's FOPBCs. As acknowledged by Indermun (2013: 7), Ultimately the management process and activities of a family-owned business is a key catalyst for ensuring the survival of these businesses within a localised and globalised environment. Excellent management and governance are indispensable for a multigenerational firm to succeed and survive (Aronoff & Ward, 2016, in Oudah et al., 2018).

A participatory management system which is open to communication with employees and other stakeholders has been recommended as the appropriate. Closely related to these findings are suggestions by Visser and Chiloane-Tsoka (2014) who noted that both FB members in their entirety, whether active or just silent owners, should have an open dialog about the business' strategy, goals, and operations. While members of the same family tend to share fundamental beliefs, they may have different long-term objectives and inspirations, which may only serve to enrich the business's leadership. (Katz & Green, 2014). When managers allow other people to participate in decision making, chances are high that this increases the ability of the company to survive. Managers who hold regular meetings with employees and allow them to attend training sessions are needed for the survival of the FOPBCs. Employee motivation rests in the hands of the management. If FOPBCs are to realize the much-needed transition, employee motivation should always be a central topic among the managers.

The study established mixed feelings about the family involvement in the business management team. This is despite De Falco & Vollero (2015)'s findings that the continuous interactions between individual members of the family and the family business generate systemic conditions that influence its performances. Citing Napolitano et al., (2013), De Falco & Vollero (2015) opine that while the overlap between the family and the business may pose limits to its performance that can also create positive long-term effects. The nature of the family is meant to last over time, which same long-term objective may be shared with the business, especially if family members are present in management positions (De Falco & Vollero, 2015). In this perspective, the presence of family members in management positions creates new value for future family generations.

As is also aptly identified by Siakas et al., (2014), one characteristic of FBs is the dominance of family members within management. It follows that paternalism and nepotism/favoritism are also prevalent in FOEs, as is emotional and informal decision making. This has an impact on the business culture of the FE, and yet moral values are the bases for creating the business

culture. Denison et al., (2004) define business culture as the shared values in which a particular group of people believes, which remain stable over time even if a team member leaves (Siakas, 2014: 335).

8.5.5 Family entrepreneurial orientation

The other factor which emanated from the study was family entrepreneurial orientation (FEO). FEO, a concept whose value has been brought to the fore in FB studies by scholars such as Suess-Reyes (2016), Cruz & Nordqvist (2010), Matchaba-Hove (2020), Habbershon et al., (2010), Dandira et al (2020), Stafford (2010), PwC (2016), STEP (2017), is the ability of the family to venture into several businesses which will then support the main transport business. Habbershon et al., (2010) and STEP (2017) consider same in the context of trans-generational entrepreneurship (TE), defined, and explained in this study. The same authors illuminate entrepreneurship as key to performance and success over several generations in FFs and underlining that the term TE has been applied where the interest is in multigenerational business families and family businesses.

This study established that venturing into cross-border routes, acquisition of new buses and adoption of latest technologies will go a long way in making sure that the FOPBCs survive. Like any other industry, the transport industry faces intense competition from both local and international players. As a result, it was noted that companies that can come up with new tactics of fighting competition in the market will survive. Additionally, as a way of diversifying, the study also found that it was paramount to venture into other unrelated businesses so that the revenues generated will support the transport industry in times of downturn. The COVID-19 pandemic forced the family-owned passenger bus companies to park their buses for a very long time. To curb the spread of the virus and ensure public safety, the Zimbabwean government called all public transport operators to join the Zimbabwe United Passenger Company (ZUPCO). Most of the bus companies which joined ZUPCO witnessed significant gains since they managed to generate revenues during the pandemic. As part of FEO, the study further established that the family should not only rely on revenues generated by the transport business but must engage in other business activities such as farming, retailing and spare parts sales, among others. These initiative findings by FOPBCs in Zimbabwe comprise four out of five dimensions of EO of autonomy, innovativeness, proactiveness and competitive aggressiveness (STEP, 2017, Habbershon et al., 2010), which are also fully defined under Section 3.3.5. This corroborates Salvato (2004) and Zahra et al., (2004) quoted in Habbershon et al., (2010) that FBs may present a unique setting encouraging entrepreneurship to flourish, for example, through stewardship behavior, family firm unity and/or a long- term horizon.

The tendency for risk taking behavior, the fifth dimension of entrepreneurial orientation was however not fully exhibited in this study. Contrary to Salvato (2004) and Zahra et al., (2004), and Schulze et al., (2003) content that FOEs should invoke lower levels of entrepreneurship, emanating from their long-term orientation, a characteristic which FFs are supposed to possess.

8.5.6 External environment

The effects of the external environment were also reported by the study participants as having played a part in influencing survival of FOPBCs in Zimbabwe. As Mullins (2016) highlights a major determinant of a manager's work is the nature of the environment, both internal and external, in which the manager is working; they must perform their jobs in this setting in which they find themselves. Because of the open system nature of the organization's relationship with its external environment, many of the external environment's factors are beyond the purview of management. As a result, leaders of organizations must adapt to the ever-shifting opportunities, threats, and constraints with which they must contend (Mullins, 2016). Davies et al., (2018) refer to the full set of external environmental factors as STEEPLE or STEEPLED, comprising political, legal, economic, social, technological and environmental factors as well as ethics and demographics.

The impacts of the variables in the economic, political, legal, biological, and technological environments were articulated on by the participants for this study. The macroeconomic fundamentals such as unstable exchange rates, inflation and soaring interest rates in the country were noted as anti-business. Similarly, on the political arena, sanctions were noted as having spawned difficulties in the importation of products especially spare parts and acerbated by Zimbabwe's net importer position for many products. Legal instruments that are put in place in the form of laws and regulations have a direct effect on the FOPBCs – stringent licensing and lengthy conditions as well as the requirement to franchise with ZUPCO under very strict conditions due to COVID-19 were cited as having a negative effect on bus operations. Some businesses the world over have never recovered from the impacts of this biological environment due to mandatory complete lockdown requirements. The fast-paced technological environment presents its own challenges – customers preferences for buses is positively related to new models and communication information technologies such as the worldwide web and social media have influenced business decisions and operations both externally with suppliers, customers and internally. While external factors affect all the players in an economy, the timeous decisions that are made by management to cushion and protect the business are important.

Like in Zimbabwe, FB owners in SA converged that compliance with the regulatory environment negatively affected their competitiveness and on the insufficiency of financial incentives afforded to them (Visser & Chiloane-Tsoka, 2014). Besides the lack of financial resources, the businesses were deficient of the expertise to comply with the regulatory requirements (Brink, 2014). The FOBs lack knowledge to external environmental influences and their impact (Visser & Chiloane-Tsoka, 2014). In addition, PwC (2012) intimated that SA FOBs experienced external economic environmental challenges in the mould of market conditions, encompassing a lack of confidence in government policy and regulation from policy uncertainty, fluctuating exchange rate, and existing infrastructure (electricity, e-tolling and taxes). In a Matchaba-Hove (2020) study environmental factors that affected FBs were heavily influenced by the business cycle, due to the nature of the industries they operated in, a finding that was noted to be in tandem with Zellweger & Sieger (2012) that the unique characteristics of an industry influence the entrepreneurial activities of the FB. In contrast to the above, their findings acknowledged that changes in the political environment enabled access to valuable resources for the upgrade of the businesses infrastructure and systems among others. Matchaba-Hove (2020) also concluded that the SA FBs they studied operated in a highly specialized and regulated fuel retail industry, characterized by intense competitive pressure and depressed margins.

8.5.7 Strategic planning

Another factor which was established by the study during exploratory factor analysis was strategic planning. FOPBCs which have long term plans enshrined in the vision, mission and values increase their chances of surviving into future generations. Additionally, involving employees in strategic planning has also been found to be one of the important elements of the strategic plan. Since these are FBs, the effect of involving the family in strategy formulation, implementation and execution is also important for the survival of the company. The strategic plan should be clear to everyone involved. The managers have a duty to make sure that all the concerned stakeholders understand the direction which the company is taking. If employees, family, and other stakeholders fail to understand the direction of the company, chances are high that the business will fail to move into the future. As part of strategic planning, marketing is important. A strategic marketing plan should be put in place so that the business becomes well known to its customers and competitors.

Walia (2018) emphasized that to ensure the success of FF and the happiness of one's family, future planning is a crucial factor. However, the findings by PwC (2016: 1) in a Global survey of FCs indicated that they lacked strategic plans but were good at dealing with the everyday or the nuts and bolts of running a business at the neglect of longer-term planning. They lacked what they coined the missing middle i.e., not having a strategic plan that linked the current

position of the business to the long-term vision of where it could be. FFs lacked the skills to develop robust strategic plans and may not even know the outlook of such a plan. The study lamented the risks of the 'missing middle' which are exacerbated by the global trends facing all businesses and the increasing pace of change. One survey respondent correctly put it - there's a need for more transparency in longer-term thinking and a reasonable assurance that there will be consistency in the delivery of that vision. Deloitte (2016) research concluded that a substantial minority (47%) of FOCs did not have a formal strategic plan. Strategic management models that encompass the family were similarly explained with Figures 4.1 and 4.2.

8.5.8 Corporate governance

Governance was another factor reported in this research as crucial for the survival of FOBs in the passenger transport sector in Zimbabwe. Governance was defined by Daily et al., (2003) as the determination of the broad uses to which organizational resources will be deployed and the resolution of conflicts among the myriad participants in organizations (Chrisman et al., 2018). Excellent management and governance are required for the success and survival of a multigenerational firm (Aronoff & Ward, 2016, in Oudah et al., 2018). This is concurred by Pieper et al., (2008) cited in Oudah et al (2017) that FOCs are dependent on solid governance for both the family and business' longevity. There are differences between family and nonfamily business governance emanating from the long-term relationship of the family and the business, the family's cultural views and norms that implemented in the business and across generations and that board members and stakeholders are genetically related (Oudah et al., 2018). Accordingly, the firm and the family demand structured governance to secure their long-term interests.

From the empirical findings of this research most FBs do not have formal governance structures in place. Other scholars such as Viriri and Muzividzi (2013), Dumbu (2014), Sandada & Mangwandi (2015), and Chrisman (2018) reported similar conclusions. Dumbu (2018) also associated non-appointment of a board to the size of FFs which are generally small. Founding members of FOE would not want outsiders as board members in fear of conflict of interest, which they think, is inherent in any case where managers would want to advance personal interests (Dumbu, 2018).

Furthermore, both surveys pointed to absence of any formal family governance structures such as family constitutions, conflict resolution mechanisms etc being in place. This finding means most decisions are informal and as confirmed by the participants for qualitative research through informal meetings with family members involved in the running of the bus companies. Although there may be no formal governance structures in place, firms often make

use of ad hoc decision-making processes such as unplanned meetings. The teams consist of the managing director/founder, some senior family members, and employees and or sometimes the wife or an outsider. These decision-making team functions in a similar manner to a traditional advisory board (Matchaba-Hove, 2020).

The use of family firm advisors also came out important in the study. Previous research has demonstrated that FF advisors are important resources for FBs (Strike, 2012; Lane et al., 2006; all in Oudah et al., 2018). As put forward by Craig & Moores (2010), a FF requires advisors to help with issues including developing the family's personal, financial, succession and strategic plans; aligning family goals with business objectives; and conflict resolution. The general structure for FBs in the passenger transport sector revealed some propensity to employ externals. This is in contrast with Le Breton Miller and Miller (2009) who suggested that FOBs are slower and more reluctant to professionalize than non-family businesses, particularly in terms of hiring external managers or seeking external advice and support (Oudah et al., 2018).

Strike (2012) identified three distinct categories of family advisers: official advisors, informal advisors, and FF board advisors. Professionals such as attorneys, accountants, bankers, estate planners, and therapists fall under the category of formal advisers, who may be employed either externally or inside by the company and provide strategic guidance and counsel. (Strike, 2012). That is distinguished from informal advisors, who can also be either external or internal, but are not engaged contractually with the family and business, such as trust catalysts and mentors. FOPBCs which embrace such external advisors such as law firms and auditors and accounting firms as well as advisory board have higher chances of progressing into the future. Therefore, family business consultants are essential for overcoming obstacles, settling disputes, and maintaining continuity in operations (Oudah et al., 2018).

8.5.9 Family relations and governance

Findings from the qualitative survey revealed the importance of family relations and governance as having a significant influence on the survival of the FOPBC. Relationships between the members of the family also influence how the business is managed. If family relations are sour, chances are high that this also spills into the business thereby affecting performance. Some of the participants also felt that if FOPBCs desire to witness the much-needed success, they should make sure that the good relations are kept at family level. Greater emphasis was also placed on the importance of family meetings, council, and advisors. Kandade, et al., (2021) noted that the successor should maintain high quality relations with both family and non family members so that the business can move forward.

Mokhber, et al., (2017) reiterated that trust among family members is important in influencing the survival of family-owned businesses. Usually challenges arise when family members fail to distinguish their private life from business activities. As a result, family members were encouraged to have trust and transparency and void the spillover of family challenges into the business (Tien, et al., 2019).

8.6 Objective 4: To rank the factors influencing the intergenerational survival of FOPBCs in Zimbabwe

Participants in the qualitative and quantitative samples were given the opportunity to rank the factors which influence intergenerational survival of family-owned passenger bus companies in Zimbabwe. To harmonize the findings from the two surveys, this chapter estimated an average score for each factor. Overall, the average score helps in determining how important the factor is with regards to the survival of the family-owned passenger bus companies in Zimbabwe. The results are presented in table 8.1 below.

Table 8. 1 Final ranking of factors influencing survival of FOBPCs in Zimbabwe.

Factor	Quali Score out of 9	Quant Score out of 8	Average Score
Succession planning	7	8	7.5
Leadership	9	5	7.0
Total family wealth & resources	5	6	5.5
Management	6	4	5.0
Entrepreneurial orientation	3	7	5.0
External factors/environment	8	1	4.5
Strategic planning	4	3	3.5
Corporate governance	1	2	1.5
Family relations	2	0	1.0

The factors listed in table 8.1 above have been found to influence the survival of FOPBCs in Zimbabwe. To harmonize the qualitative and quantitative ranking made by the participants, it was necessary to estimate an average score for each factor. This enabled a fair comparison to evaluate the importance of each factor in determining the survival of FOPBCs in Zimbabwe. This study argues that effective monitoring and management of these factors will see the FOPBCs transitioning into the future. Of these factors, succession planning comes first

followed by leadership, total family wealth & resources, management, entrepreneurial orientation, external environment, strategic planning, corporate governance, and family relations in that order.

8.7 Objective 5: To develop an inter-generational business sustainability framework for FOPBCs in the in Zimbabwe.

Using the results of the qualitative and quantitative analysis resented in the previous chapters, the following framework for sustainability of FOPBCs is proposed.

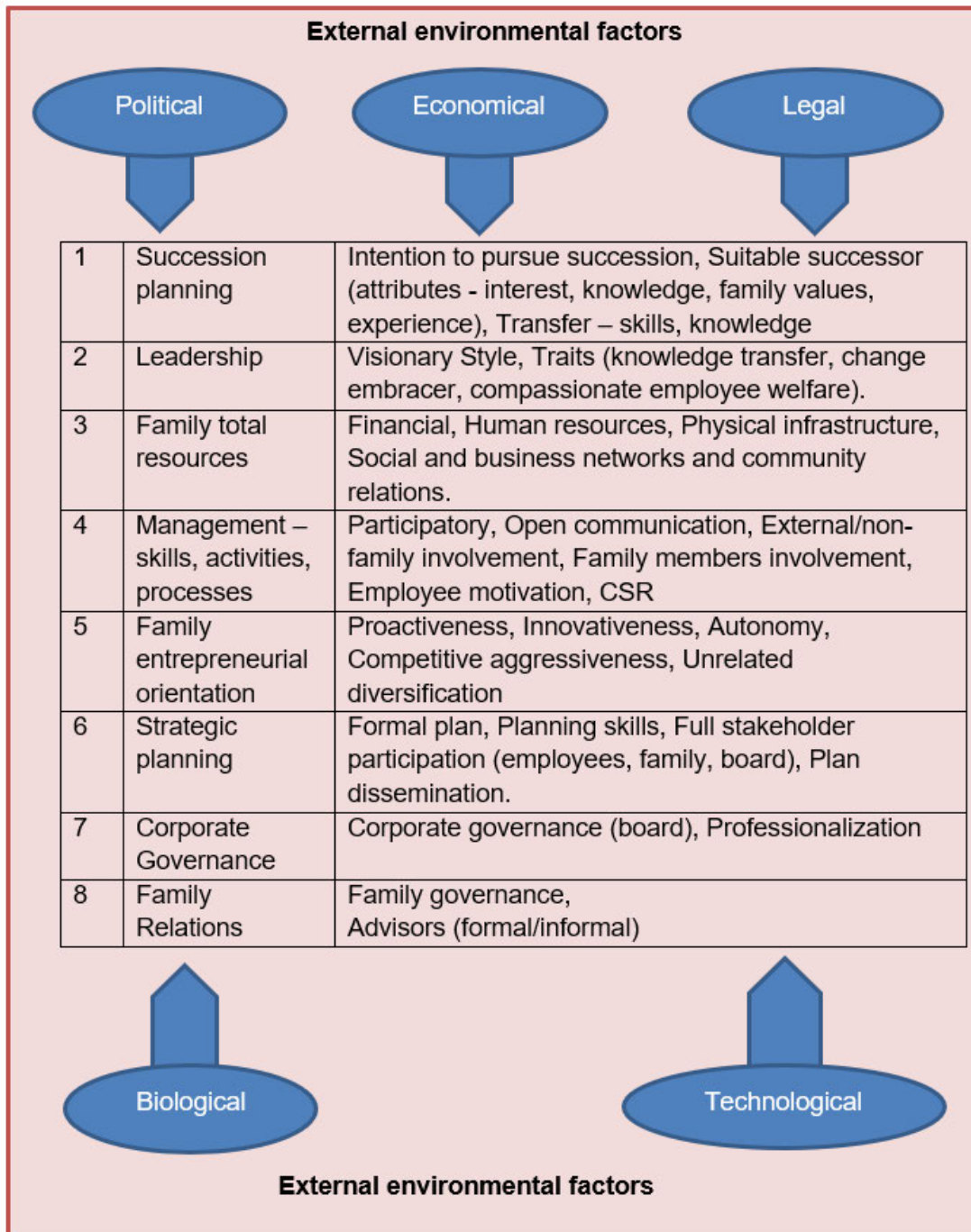


Figure 8.1: Proposed business sustainability framework for FOPBCs.

Using the results obtained in the current study, the above framework in Figure 8.1 has been proposed to represent factors responsible for sustainability of FOPBCs in Zimbabwe. If these companies desire to witness the much-needed transgenerational sustainability, there is a need for the leaders and other concerned stakeholders to consider the effects which these have on bus passenger transport operations. As established in both the qualitative and quantitative findings, several factors influence the transgenerational survival of FOPBCs. While this framework has been developed using data collected in Zimbabwe, a developing nation in Southern Africa, the results can also be generalized to other developing nations with relatively similar characteristics.

Initially, this study found that the external environment superimposes itself on all passenger transport firms in the first, second and third generations regardless of size and number of routes serviced. As a result, there is a need for FOPBCs to adjust their internal policies to rapidly respond to the effects of the external environment. The study also noted that fluctuations in macroeconomic fundamentals have a significant negative effect on the survival of FOPBCs since this makes it difficult to have long term plans. Policies and legal frameworks put in place by the government eventually influence sustainability of players in the bus passenger transport business. Favorable economic policies will go a long way in promoting long term performance and sustainability of FOPBCs. However, as noted in this study, elements such as inflation, foreign exchange rate fluctuations, and direct government intervention in operations of companies will eventually influence sustainability of FOPBCs. This study also observed that the technological environment significantly influences survival of FOPBCs. Passenger bus companies purchase new models which are roadworthy and attractive features to meet the modern standards. At the time of study, it was noted that bus companies also compete in terms of models. Passenger bus companies with new bus models have chances of attracting customers because they offer extra features apart from carrying passengers from point A to point B.

The biological environment has also been observed to influence survival of FOPBCs of late. The negative effects of the COVID-19 pandemic did not spare the FOPBCs. The COVID-19 pandemic has witnessed all economic agents being placed under strict lockdown to prevent further spread of the disease. Because of this, all passenger transport was packed for a long time. At the same time, operators were supposed to remunerate their employees. During the COVID-19 pandemic, the government of Zimbabwe directed all passenger companies to operate their buses under ZUPCO. The study noted that those companies which managed to join the ZUPCO received revenue to cover fixed costs and other overheads.

Apart from the effects of the external environment which FOPBCs must adjust to, the study also observed other important factors which affect sustainability. Ranked in their order of importance, these factors include succession planning, leadership, family total resources, management, family entrepreneurial orientation, strategic planning, corporate governance as well as family relations.

The current research has it that there is no predefined order in which these factors influence the sustainability of the passenger bus company. However, the effect and importance of each factor differs from one organization to another since these companies are established based on different motives. One may discover that succession planning is important factor in company A. However, corporate governance can also be a significant issue in organization B. Overall, using the data collected in the current study this ranking is very important for survival or FOPBCs.

FOPBCs operating in developing countries face challenges when it comes to succession planning. As alluded to earlier on, these organizations should prioritize succession planning from the founder generation to the second and third generations. Elements of succession planning include among others, the intention to pursue succession, finding the suitable successor with the required attributes, interest in knowledge about the passenger transport and willingness of the founder to pass on the baton stick.

With regards to leadership this study noted that a visionary leadership style is important across the generations. Leadership facilitates knowledge transfer and change management. The study also revealed that leaders who are compassionate about their employees have high chances of taking their businesses forward. In many cases, it was observed that welfare of employees in the passenger transport business is important since the working conditions may not be conducive, and employees must adapt. As a result, the leaders must motivate their team through different means.

The current study also observed that total family resources have a significant influence on sustainability of FOPBCs in developing countries. These resources include financial, human, physical infrastructure as well as social and business networks. The interplay of these resources is important in ensuring survival of FOPBCs. Therefore, for sustainability, passenger bus companies should make sure that they build family total resources.

The current study also observed that management is important for the survival of FOPBCs. A participatory management style open to communication involving both family and nonfamily employees has been found to significantly contribute to the sustainability of FOPBCs. When employees feel that they are part of the company, chances are high that they put extra effort

in safeguarding the interests of the business. Therefore, leaders should institute management styles that aim to motivate employees.

The current study also noted that family entrepreneurial orientation can aid to the sustainability of FOPBCs. Among the important items observed are proactiveness, innovativeness, autonomy, competitive aggressiveness, and unrelated diversification. Among these items, it was noted that families which have other businesses apart from the passenger transport business were able to move resources from one business to another so that the passenger transport business is always sustained. Diversification allows companies to move profits from one business venture and cover up losses in the other business thereby preserving the capital base of the family. Leaders who are able to quickly respond to the demands of the industry and any changes in the internal and external environment are required for the FOPBCs to survive.

The current study also established that strategic planning is important for the sustainability of FOPBCs in Zimbabwe. Elements such as existence of a formal plan, planning skills by the managers, full stakeholder participation were also mentioned to be important. Involvement of both employees and the family in strategic planning was also mentioned to significantly aid to the sustainability of the FOPBCs.

The importance of corporate governance in the passenger transport business cannot be overemphasized. While the study noted that most of the FOPBCs did not have a professional board of directors, professionalization of these firms is important. Even if there is no formal board of directors, there is a need for FOPBCs to observe corporate governance procedures in the way they handle and run their businesses. Frequent meetings with advisors both from the business and the family is also important.

Finally, the study noted that family relations are also important for the survival of FOPBCs. Specifically, the study noted that disputes usually arise after the death of the founder among the family members. Sibling rivalry has been observed to tear the business apart. Usually, family members concentrate on enriching and lining their pockets when the founder dies". However, this can be avoided through proper and clear succession planning by the founder and the succeeding generation. Harmony between the family and the business contributes to sustainability of FOPBCs.

8.8 Chapter Summary

The main purpose of this chapter was to discuss the main points that were brought up in the qualitative and quantitative chapters. The results presented in these chapters were

synthesized and compared with existing literature on the factors influencing the survival of family owned passenger bus companies in Zimbabwe. The chapter started by presenting the demographic profiles of the participants together with the major characteristics of the businesses that were evaluated. Using the objectives outlined in chapter one, the sections were crafted so that the main objectives were discussed. The first objective was on the generational life stages of the family-owned passenger bus companies in Zimbabwe. Under this objective, a brief discussion on the motivation of the founder to start the business, sources of capital, number of buses across generations and routes serviced was made. Objective 2 was on factors that restrict survival of family-owned passenger bus companies in the second and third generations. Top among these factors included lack of succession planning, lack of entrepreneurial spirit and knowledge of the business by the successor. However, other factors he had little impact according to the respondents. The third objective was on evaluating the factors influencing the survival of family-owned passenger bus companies in the first, second and third generations. These factors included among others, succession planning, leadership, family entrepreneurial orientation, strategic planning, corporate governance, family relations and governance, the external environment as well as management. The final objective of this study was to rank the factors in terms of the influence or the importance which they have with regards to family-owned passenger bus companies in Zimbabwe. The ranking was achieved by including both the qualitative score and the quantitative score. The next chapter focuses on summary of findings, conclusions, and recommendations.

CHAPTER 9

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

9.1 Introduction

The main purpose of this study was to evaluate the factors influencing the survival of family-owned passenger bus companies in Zimbabwe. The previous eight chapters evaluated the concepts, both from a theoretical and empirical perspective. To achieve the objectives of the study, it was important to collect and analyze primary data and compare the findings with previous studies. As a result, qualitative and quantitative data was collected from family-owned passenger bus companies in Zimbabwe. The main purpose of this chapter is to summarize the findings of the study and give conclusions and recommendations. The findings are based on the objectives that have been evaluated since the start of the thesis. Based on these main findings, major conclusions are drawn and compared with existing literature. The chapter ends by giving recommendations for policy makers for the passenger transport sector as well as recommendations for further study. This study has implications for theory and practice and the contributions thereto have also been highlighted. The chapter also stated some possible limitations and how these limitations were resolved during the study.

9.2 Summary of the study

Chapter 1 introduced the research by laying a foundation for chapters that ensued. After evaluating the rationale for conducting the study, the research objectives were presented. Based on these objectives, a set of research questions to guide the literature review and research methodology were crafted and highlighted. The chapter went on to bring to the fore the possible contributions of the research. These contributions were centered on social, economic, and organizational aspects of FOPBCs.

Chapter 2 reviewed literature on the global overview of FOEs. It was important to lay a strong footing on how FOEs operate in most parts of the world before looking at the Zimbabwean scenario. Through global literature overview, it was established that FOBs have presence in almost all parts of the world including Europe, North America, Latin America, Asia, and Africa. FEs have been known to operate in sectors such as technology, media and entertainment, industrial products, hospitality, construction, oil and gas, automotive and transportation as well as consumer goods and retail. In this chapter, global definitions of FBs were also evaluated and why the concept has received this special attention. A distinction between family and non-family businesses was also laid out.

Chapter 3 highlighted the theoretical frameworks on FOEs. Several FB theories have been reviewed and justified in accordance with the FOPBCs. Among others, these theories include Maslow's hierarchy of needs, the stewardship theory, the agency theory, and the resource-based view (RBV) of the firm. The chapter also investigated some FB models. Specifically, the three circles model, the multi-level model, the multi-level family business choice model, the TONA model, and the transgenerational sustainability model were also investigated and linked to this study. These theories and models assisted the researcher in evaluating previous work on transgenerational family businesses and how the current work fits in the body of knowledge.

Chapter 4 examined empirical literature on FOEs. It was interesting to review literature on specific family business studies by region. Previous studies on family businesses in America, Europe, Asia and the rest of Africa were assessed before looking at the Zimbabwean situation. Based on the arguments from these studies, the researcher managed to compare survival strategies employed by family businesses which operate in different jurisdictions. Literature on important factors influencing the survival of family-owned enterprises was also appraised. These factors include among others, succession planning, leadership, management, family relations, corporate governance, sustainability, entrepreneurial orientation, total family resources as well as the relationship between the businesses and their families.

The main thrust of chapter 5 was to bring to the fore the research methodology employed in this study. The chapter outlined the steps followed to plan, collect, clean, and analyze both qualitative and quantitative data. The study used the exploratory sequential design mixed method design to investigate the factors influencing the survival of FOPBCs in Zimbabwe. Employing this approach, qualitative data was collected through use of face-to-face in-depth interviews from a sample of 10 senior members of FOPBCs. After transcription of all audio files, thematic analysis was employed in NVivo 2020 software to extract the major themes emanating from the qualitative data. As a follow up to the qualitative analysis, a questionnaire was designed and deployed to 153 FOPBCs in Zimbabwe. The data collected through use of the questionnaire was analyzed using IBM SPSS version 26. Specifically, exploratory factor analysis (EFA) through use of principal components analysis (PCA) was utilized to determine the factors influencing the survival of FOPBCs in Zimbabwe. In both the qualitative and the quantitative data analysis procedures, ethical as well as validity and reliability issues were observed to make sure that the study was free from bias.

The focus of chapter 6 was to present and analyze the qualitative findings of the study. Since the research had audio transcripts of all the interviews conducted, it was important to transcribe and convert the audio into text so that it could be easily analyzed in NVivo 2020.

During the transcription process, the researcher had to listen and relisten so that all the important points were recorded. After successful transcription, thematic analysis was employed to extract the major themes that were reported by the interviewees in line with the objectives of the study. To simplify the analysis, each main theme had various sub-themes as guided by the objectives. The main themes were generational life stages of FOPBCs, factors restricting survival of FOPBCs in the second and third generations, factors influencing survival of FOPBCs from the first, second and third generations, and ranking of factors in order of importance. In this chapter, the demographic profiles of the interviewees together with the characteristics of the businesses were also presented using frequency distributions. Additionally, the extracted themes were presented together with some important direct quotations as reported by the participants.

After presenting and analyzing the qualitative findings, chapter 7 mainly focused on analysis of quantitative results. As previously reported, the data was collected from 153 bus companies in Harare, Zimbabwe. Data capturing and cleaning was performed in Microsoft Excel 2019. Data cleaning was an important step to correct for errors and inconsistent values before analysis to get meaningful results. The data was imported in IBM SPSS 26 for subsequent analysis. Various forms of data visualization (tables, bar graphs, pie charts) were used to present the quantitative evidence. As guided by the measurement scale of each variable, frequencies and descriptive statistics were also extracted. Multiple response tables were also used in some circumstances as guided by the nature of the questions that were asked. To evaluate the factors influencing the survival of FOPBCs, exploratory factor analysis (EFA) was used. Specifically, principal components analysis (PCA) was employed as the preferred approach to reduce the dimensions. Eight factors or components were found in this chapter, and these were succession planning, entrepreneurial orientation, leadership, family total resources, management, strategic planning, corporate governance, and family relations. The items for all these factors had factor loadings above 0.7 ($p < 0.05$) suggesting significant contribution of each item to the factor.

Chapter 8 centered on discussion of findings. In this chapter, a detailed synthesis of the qualitative and quantitative findings was made. The qualitative and quantitative findings were compared and evaluated for consistence. Triangulation allowed the researcher to harmonize the qualitative and quantitative results. The results were also compared with existing literature. As highlighted in the introduction above, the main thrust of Chapter 9 is to summarize and conclude the study before giving recommendations.

9.3 Conclusions

Based on the discussion of findings presented in chapter 8, the study makes the following conclusions:

9.3.1 Conclusions on demographic characteristics of participants and FOPBCs

- The study concluded that FOPBCs in Zimbabwe are male dominated. This is because most of the positions are menial and require physical strength. Some of the conditions in the passenger bus sector are not conducive to allow men and women to work together. In most cases, drivers must sleep in the bus at the end of the journey, which makes it difficult to share with women. Unless working conditions change, the bus passenger transport sector in Zimbabwe will remain male dominated.
- The study also concluded that the male dominance in the sector is a sign that males were the preferred gender for succession in Zimbabwean FOPBCs. This study is in line with conclusions by Tien, et al., (2019) and Chen, Zhu and Fang (2021) who reported that male successors dominate females in Asian countries.
- The FOPBCs in Zimbabwe are dominated by mature and experienced people with most of them between 30 and 45 years old. Closely related to the current study are suggestions by Chen, Zhu and Fang (2021) who reported an average age of 47 among Chinese family entrepreneurs.
- The organizational structure of FOPBCs in Zimbabwe is characterized by a narrow span of control with the managing director (CEO) as the leader. The CEO is deputized by either the chief inspector or workshop while conductors and loaders are at the bottom of the chart. The size of these businesses limits their ability to have a wide organogram. This study concludes that such a lean organizational structure means that control and ownership of the firm remains in the hands of the family. Scholars such as Del Giudice (2017); & Bozer, Levin and Santora, (2017) believe that this allows FOPBCs to make quick decisions about the business thereby eliminating bureaucracy.
- Entrepreneurs working in the passenger transport industry reported lower levels of education, since the highest qualification was a bachelor's degree. Apart from technical positions, most of the work in the industry requires little or no education; thus, making positions competency based. This study argues that it is paramount for the managers or family-owned passenger bus companies to improve on their educational levels to enable themselves to manage their companies professionally. Owners with higher levels of education leverage that to gain technical efficiency, make strategic decisions about the allocation of resources, deal with complex transactions and plan for survival (Williams & Jones, 2010).

- The study concluded that FOPBCs in Zimbabwe take a cautious approach when employing both family and non-family members in lower level and managerial positions. However, aspects such as trust and secrecy make it difficult for owners to employ non-family members in key managerial positions. This leaves most of non-family members at the bottom of the organizational structure. Bringing in family members into the businesses can also be beneficial since they are likely to be worried about business performance more than a non-family member (Ramadani, et al., 2020). Most challenges associated with the theory of agency are eliminated.

9.3.2 Conclusions on generational life stages of FOPBCs in Zimbabwe.

On the generational life stages of FOPBCs in Zimbabwe, the study made the following conclusions:

- Most founders of FOPBCs in Zimbabwe had prior experience in the transport industry. These founders drew inspiration from the desire for financial autonomy to meet family basics needs. When the nation attained independence in 1980, there was an exponential demand for transport, hence others seized the opportunity and ventured into the passenger transport business.
- FOPBCs in Zimbabwe were formed through use of more equity than debt. Two possible reasons for choice of equity over debt were observed in this study. Firstly, the financial institutions had restrictive lending policies which excluded individuals without enough collateral, even if the business proposal looked promising. Secondly, the founders were risk averse and did not want to surrender the business into the hands of creditors in the event of financial difficulties. Molly et al., (2010) were of the view that the FOEs are less likely to include debt in their capital structure due to fear of diluting family control.
- It was a conclusion of the study that 1st, 2nd and 3rd generations are still involved in the management of the family passenger bus companies. Cruz & Nordqvist (2008), in Habbershon et al., 2010) are of the view that the entrepreneurial posture and resources of business families may vary based on the generation they are in. In other words, the generation of the family at the helm of a business affects how proactive, risky, and inventive it is. Later generations of FBs are less likely to engage in entrepreneurial activity or behaviour than the first generation. This is true whether comparing measures of innovativeness, risk-taking, and proactivity (Zellweger, Eddleston & Kellermanns 2010; in Matchaba-Hove, 2020). The pressure is not to lose family capital created by previous generations (Matchaba-Hove, 2020).

- The study concluded that FOPBCs were more successful in the first than in the second generation. The study found a significant difference in the number of buses between the first and second generations. The results of the independent samples t-test revealed that the average number of buses for the first generation was significantly higher than the second generation, ($p < 0.005$). Molly et al., (2010) reported a decrease in growth as the business moves from the first to the second generation. Arrondo-Garcia et al., (2016) noted that because of sibling rivalry, the FOB's performance often declines in the second generation.
- The research established that bus companies plied two main routes namely, local (routes in Zimbabwe) and cross-border. Local routes in Zimbabwe involved urban routes, city to city, and city to rural areas. Urban routes were found to be prevalent during the formative years of FOCs in the bus passenger transport sector. On the other hand, cross-border routes involved international destinations such as South Africa, Zambia, Mozambique, Botswana, and Tanzania.

9.3.3 Conclusions on factors restricting the survival of FOPBCs in Zimbabwe's 2nd and 3rd generations.

- The second and third generations are hindered by a myriad of factors in their quest to sustain FOPBCs. The top four factors restricting survival of FOPBCs include lack of succession planning, misuse of money after the death of the founder, a lack of continuous entrepreneurial spirit, and intimate knowledge about the business.
- Failure to identify a suitable successor (one with the right qualities and skills) by the founder restricts survival of FOPBCs in the second and third generations. Most founders are reluctant to timeously transfer business knowledge and critical skills to the next generation. As a result, founders who fail to handle the succession paradox properly restrict the survival of FOPBCs in the second and third generations. Similarly, Alderson (2019) and Cauffman (2022) believe that one of the factors restricting survival of FBs is a lack of effective succession planning. However, Mokhber, et al., (2017) argues that some families fail to find a suitable successor even if the founder is ready to relinquish power and firm control.
- The second and third generations misuse money and other valuable resources of the FOPBC. The successors fail to uphold business values and start to live lavishly at the expense of the business, and this culminates in the fall of the empire left by the founder. Alderson (2019) believes that the second and third generation fails to uphold the business and indulge in drug and substance abuse because of plentiful financial resources left by the first generation.

- The study also concluded that lack of intimate knowledge and commitment to the transport business by the second and third generations restrict the survival of FOPBCs. This study argues that children of passenger bus entrepreneurs lack interest and commitment to pursue the transport business. Additionally, some successors lack intimate knowledge about the dynamics of the transport business, even if they inherit, the business suffers skills gap. Tien, et al., (2019) emphasize the importance of tacit and explicit knowledge in FOE; Ghee, Ibrahim, and Abdul-Halim (2015) reiterates on industry experience of successors; while Mollyet al., (2010) noted that FOE should hire professional experienced outside managers to cover the skills gap.
- FOPBCs also fail to survive in the second and third generations because successors lack entrepreneurial spirit to take the business forward. The study reported that successors of FOPBCs were not as proactive and innovative as the founders, and this negatively affects the businesses. Molly et al., (2010) noted that successive generations are more worried about stability, family goals and inheritance, hence, this diminishes entrepreneurial spirit to take the business forward. As FBs shift from the founding generation, creative enthusiasm and excitement may be replaced by risk-averse preoccupations with maintaining the status quo versus continuing exploration of new business prospects and risk-taking, crucial for success and longevity (Sundaram, 2019).
- The study also concluded that family disputes after the death of the founder also cripple FOPBCs business in the second and third generations. Disputes have been reported to arise from family members who pursue different objectives after the death of the founder thereby negatively affecting the business. Mokhber, et al., (2017) believes that family owned SMEs face internal rivalry especially on succession issues and these tear apart the business. Loose and large family trees increase the propensity of family disputes after the death of the founder Suess-Reyes (2016).

9.3.4 Conclusions on factors influencing survival of Zimbabwe's FOPBCs from the first (1st), second (2nd) and third (3rd) generations.

- Succession planning emerged as one of the most influential factors determining the survival of family-owned passenger bus companies in Zimbabwe. This study concludes that the successor and the founder should be prepared to handle succession planning from the start. This ensures a smooth transition of ownership, leadership, and management of the FOPBC from the first to the successive generations. Walia (2018) and Cho et al., (2017) emphasised the importance of the founder's role in influencing succession planning outcomes. By the same token,

succession planning should be handled in a professional manner, where all parties take their time to prepare and take the business forward (Chundu et al., 2021; Dandira et al., 2020).

- The current study concluded that, visionary leaders capable of influencing the actions and behavior of employees is important for the survival of FOPBCs. For family businesses to survive, leaders should be ready to embrace change and take counsel from subordinates. The study also concluded that leaders capable of pulling both family and non-family employees together are needed so that unit is preserved in the family business. Visser and Chiloane-Tsoka (2014) also reported that FOE fail to transition due inability to transfer leadership skills across generations. A successful leadership transfer must occur at the leader's retirement to ensure a FF's survival across generations (Oudah et al., 2018).
- The study also concluded that FOPBCs with high levels of total family resources improve their chances of survival. Total family resources include financial, human, capital resources, physical infrastructure as well as social networks and community relations. A combination of all these forms of resources will ensure FOPBCs transition. This is illuminated by Sundaram (2019) that three kinds of capital i.e. financial, human, and social are needed by family business leaders for the longevity of their businesses. The importance of total family resources is augmented by the RBV theory, which states that resources are at the heart of competitive advantage, and hence business success (Zellweger et al., 2010). Similarly, other scholars such as , Barney (1991) and Grant (1991) concur that the RBV articulates how resources can contribute to competitive advantage of organizations (Zellweger et al., 2010).
- This study concluded that a participatory management system open to communication with employees and other stakeholders is required if FOPBCs are to survive from one generation to another. Employee and management participation in day-to-day activities through meetings and training sessions increases the chances of survival for FOPBCs. If FOPBCs are to realize the much-needed transition, employee motivation should always be a central topic among the managers. De Falco & Vollero (2015) and Katz & Green (2014) have also reiterated the importance of motivation as a key success factor in businesses.
 - There is need for both family and non-family members (externals) involvement in management of FBs. They have specific roles to play such as in the Multi-Roles Model (Karofski, 2018). Several aspects of a transgenerational business are influenced by family involvement, including speedy decision making, the long-term business outlook, and the alignment of the owners and management aspirations

(Zellweger *et al.*, 2010, Nordqvist & Zellweger 2010). Highly involved family members strongly connect with the business, and similarly identify with it, ultimately in that respect engaging in behaviour that upholds the reputation of the firm (Matchaba-Hove, 2020). Research conducted by González-Cruz & Cruz-Ros (2016)'s study also concluded that the involvement of the family in the management and governance of a FE influences its performance positively (Matchaba-Hove, 2020).

PwC (2016; 2021) point to a recurring theme in their surveys for FBs to strive for continuous professionalisation of their operations through implementing more rigorous processes, establishing clear governance, and recruiting skills from outside. The surveys suggest that professionalization of the business achieved through recruitment of external managers, if properly implemented with a clear division of roles and responsibilities, derives the benefits of freeing up time and space for senior management to deal with more strategic issues. Stewart & Hitt (2012) support the FF professionalization concern through integration of non-family employees and managers (Madison *et al.*, 2018).

- Corporate social responsibility (CSR) is vital for the longevity of FOEs. De Falco and Volero (2015) highlight that the local community in which the firm operates is an important system that impacts on sustainability of FFs. Berrone *et al.*, (2010 & 2012) note that there are several empirical results that show higher levels of CSR and community citizenship in FOEs in as compared with non-family businesses (De Falco & Volero, 2015).
- This study also concluded that innovativeness and proactiveness are needed by family-owned passenger bus companies to survive in harsh economic environments. This is evidenced by the fact that passenger bus companies that managed to join the Zimbabwe United Passenger Company (ZUPCO) during the COVID-19 pandemic improved their revenues. Entrepreneurial orientation in the form of venturing into other unrelated businesses will see passenger owned companies surviving through diversification. As revealed by Matchaba-Hove (2020) FFs that are entrepreneurially oriented are characterised by a pursuit for innovation, a tremendous desire for some risk undertaking and to proactiveness in beating competitors (Matchaba-Hove, 2020). For such companies to grow and survive, it is imperative to maintain and increase their original entrepreneurial orientation across generations (Zellweger *et al.*, 2012).
- This study also concluded that the passenger transport sector is not immune to the effects of the adverse movements in macroeconomic fundamentals. The external environment has negatively affected the operations of family-owned passenger bus

companies. The impacts of the variables in the economic, political, legal, biological, and technological environments were articulated on by the participants for this study. Specifically, the COVID-19 pandemic has resulted in passenger bus companies packing their fleet due to restrictions in travel by health officials. Zellweger et al., (2012) in support argue that considering just the closely connected relationship of the business and the family as the only basis for sustainability is inadequate as it is an exclusive focus on internal features of the family and business only, but instead prefer a more encompassing perspective that includes forces that are present in its environment, so called environmental factors or supra systems.

- The study concluded that strategic planning is important for survival of FOPBCs in Zimbabwe. FOPBCs which have long term plans enshrined in the vision, mission and values increase their chances of surviving into future generations. Involving employees in strategic planning has also been found to be one of the important elements of the strategic plan. A strategic marketing plan should be put in place so that the business becomes well known to its customers and competitors. Organizations which have clearly laid down strategic plans increase their chances of survival in turbulent environments (Walia, 2018 & PwC, 2016). Respondents in Deloitte (2016) mentioned the need for a long-term perspective and building a sustainable FB, while also considering family issues within the strategic plan as well as all other stakeholders. Chrisman *et al.*, (2005) also cite evidence that family involvement and influence can affect firm performance, based on the primary theoretical lenses of agency theory and the resource-based view (Daspit et al., 2017).
- Most FOPBCs in Zimbabwe do not have formal corporate governance structures in place. FOPBCs in Zimbabwe are not run professionally and depend on the decisions of the managing director in most of the activities of the business. Professionalization of FOE can assist them to survive into future generations. Dumbu (2014), Sandada & Mangwandi (2015) and Matchaba-Hove (2020) concur that FOBs usually do not have formalized governance structures but rely on advice provided by senior family members or other external advisors.
- The study also concluded that family relations and governance have a significant influence on the survival of the FOPBC. Sour family relations cripple business performance and divert the attention of the team from core activities. Greater emphasis was also placed on the importance of family meetings, council, and advisors. Tien, et al., (2019) & Kandade, et al., (2021) noted that inability of FOE to distinguish the boundary of family and business results in family challenges hindering smooth functioning of the business.

9.3.5 Conclusions on ranking of factors influencing the intergenerational survival of FOPBCs in Zimbabwe.

- Taken as a set, the survival of FOPBCS in Zimbabwe is influenced by succession planning, leadership, total family wealth and resources, management, entrepreneurial orientation, external environment, strategic planning, corporate governance, and family relations in that order.
- This study concluded that effective monitoring and management of these factors will see the FOPBCs witnessing survival from one generation to another.
- The study also concluded that the ranking made by the participants is a sign of how important each factor is in the respective businesses. Therefore, there is no rule of thumb on the order in which the factors are managed. Each family-owned passenger bus company is unique and thus requires a unique perspective with regards to management and monitoring of the factors influencing survival from one generation to another.

9.4 Contributions of the study to theory and practice

The current study has implications both for theory and practice. Literature on family-owned enterprises has mainly focused on other sectors of the economy neglecting the contributions of bus passenger transport business. This study makes significant contributions towards the survival of FOPBCs. Most of the SMEs in Zimbabwe and the rest of the world are family-owned businesses. As a result, this study might be meaningful to most of the family-owned SMEs regardless of the sector. That is, the research has great capacity for generalization. Practitioners studying the history and activities of family-owned businesses are likely to find this research beneficial since it contributes to the board of knowledge. Additionally, the study also brings to the fore the factors which might be of interest to researchers and scholars in the transport industry. Transport industry researchers has focused on other areas. However, this study takes a different dimension by focusing on family-owned passenger bus companies, specifically generational life stages, inter-generational survivals factors influencing transgenerational success. Review of related literature has shown that little attention has been devoted to these specific factors influencing the survival of family-owned passenger bus companies in Zimbabwe. Zimbabwe is of significant interest to many scholars because ever since the it attained independence in 1980, it has gone through various business cycles posing survival threats to the existence of FOPBCs. Zimbabwe witnessed various changes in economic policies in the last 40 years and this negatively affected business activity. It was interesting to study the strategies that were implemented by the family-owned passenger bus

companies to survive the turbulent economic environment prevailing in the Zimbabwean economy. The COVID-19 pandemic has worsened the situation facing family-owned enterprises. The COVID-19 induced lockdowns resulted in passenger bus companies parking their fleet at the same time the employees were supposed to be paid their monthly salaries. It was a difficult moment for FOPBCs because people could not travel from one city to another as due to restrictions imposed by health officials. This study makes significant contributions on how entrepreneurship assisted FOPBCs to weather the effects of the pandemic. This study also noted that in order to survive, family-owned passenger bus companies should have an entrepreneurial spirit. Family entrepreneurial orientation was important in this study because it has shown business leaders the advantages of being innovative and proactive through venturing into unrelated businesses activities. This form of diversification has been known to significantly influence the survival of family-owned passenger bus companies in Zimbabwe. Previous studies have shown that passenger bus companies fail to transition into the second and third generation. Several factors restrict survival of FOPBCs in the second and third generations. These include, lack of succession planning, lack of knowledge and commitment by the successor, family disputes after the death of the founder, lack of entrepreneurial spirit to renew and take the business forward; and cultural, traditional, and social aspects. The study also made significant contributions by evaluating the factors influencing survival of family-owned passenger bus companies in the first, second and third generations. It was interesting to observe that both the qualitative and quantitative surveys concurred on most of the factors that were reported. The factors influencing survival of FOPBCs in the first, second and third generations include among others, succession planning, family total resources, entrepreneurial orientation, leadership, strategic planning, management, corporate governance, and family relations. The specific items for each of the above factors were evaluated and discussed in detail in the previous chapters. The proposed intergenerational business sustainability framework for FOPBCs in Zimbabwe was also presented. Therefore, this study makes significant contributions in the board of knowledge with regards to transformation, survival and longevity of family-owned passenger bus companies.

9.5 Policy Recommendations

This study might be of interest to several stakeholders. These include among others, founders of family-owned passenger bus companies and successors in the first, second and third generations. Individuals and organizations responsible for policy making especially in the transport industry may also benefit from the findings of this study. Employees working for family-owned passenger bus companies (family and non-family) may also find the results of this study to speak to their day-to-day activities. The government as the regulator and monitor

of the transport industry cannot be left out as one of the major beneficiaries of this research study. Based on the conclusions presented above makes the following recommendations. The study makes recommendations to the following stakeholders:

9.5.1 Recommendations to founders of FOPBCs.

The founders of family-owned passenger bus companies are the main players in the continuity of their companies as shown in this research. The first-generation managers have the capacity to influence most of the decisions that can be implemented in their businesses. This research suggests that founders have a big role to play with regards to succession planning. Founders should be prepared to pass on the baton stick to the next generation. The founder must groom a suitable successor and bring such a person on board through mentorship programs.

Since the research established that there are few women in the FOPBCs, the founders should aim to improve working conditions to accord women equal opportunities with men. The working environment currently prevailing in the passenger transport industry discourages men and women to work together. If founders provide the necessary requirements such as proper sanitation and other work facilities for the routes, this can see women seeking employment in the bus passenger transport sector. Additionally, women could also be employed in positions that do not demand a lot of physical strength. Founders should also give the girl child an opportunity to be the successor if they have the required skills and qualities.

Mindful of the fact that FOPBCs have challenges in handling succession planning, founders are encouraged to send future leaders to other firms in the same line of industry so that they learn new skills before joining the family business. The founder should work with the successor imparting the necessary knowledge and managerial skills required in the transport business. Apart from handling succession planning well, this research recommends that the founder should also be a good manager and leader so that both family and non-family members can see the direction of the business. Visionary and participatory leadership do not start in the second or third generation but starts in the first generation. As a result, the founder should have a clear vision and employees should be well prepared to follow the visionary leadership of the founder. The study has noted that most of the founders do not want to delegate and give duties and responsibility to other employees.

The thin organizational structure found in most of the family-owned passenger bus companies as established by this study is worrisome. Usually most of the responsibility with regards to the management of the business lies in the hands of the founder. Delegation is important since it relinquishes pressure from the founder who should also take decisions and ideas from other employees who could be members or non-family members. If such a plan is implemented, the

founder can also take ideas from at the lower-level employees without necessarily losing power.

The study also noted that founders are most passionate about business and usually do not easily relinquish business control to the successor in time. The current research suggests that this passion should be transferred to the next generation as previously alluded. Family-owned passenger bus companies in Zimbabwe are also encouraged to rely on the services of professional corporate governance bodies that monitor their activities and advise. This will assist them to separate family from business issues. If a clear line is cut between family and business activities, chances are high that the spillover effect of family into business issues will be avoided.

Research has shown that disputes in FOPBCs arise after the death of the founder, thereby tearing the business apart. Disputes in the form of sibling rivalry, different interests being pursued by successors as well as leadership and managerial disputes can be avoided if the founder clearly lays out the plans that must be followed by the business. It is against this background that the current study recommends that founders of FOPBCs in Zimbabwe should take strategic planning seriously. Strategic planning should assist the firms to have medium to long term plans outlining the direction the firm should take in case of eventualities.

As revealed by this study, that most FOPBCs in Zimbabwe are not run professionally, professionalization of the family-owned passenger bus company will see the business moving forward from the first to the second in successive generations. Professionalization of the company protects the assets of the company as that prevents children from misuse of finances and other valuable resources of the firm. Family-owned passenger bus companies should be incorporated so that they run independently to deal with limited liability. This will also protect the company if something unfortunate happens.

9.5.2 Recommendations to successors in the second and third generation.

This research has recommendations for successors both in the second and third generations. For the business to move forward smoothly, individuals receiving the button stick have an important role to play for the survival of the FOPBCs. This research has noted lack of knowledge about the passenger transport business dynamics by the second and third generation. The study suggests that successors should acquire sufficient knowledge and skills to run the passenger transport business. This research noted that one of the most important factors responsible for the downfall of family-owned passenger bus companies is lack of knowledge about the transport industry. Successors should work with other established businesses so that they acquire the much-needed knowledge about the dynamics of the transport industry. This knowledge can be acquired through attachment with other large

organizations before joining the current family-owned business. Additionally, education also plays an important role in influencing the knowledge levels of successors. If one looks forward to being a suitable successor, apart from being a family member, one should also attain educational qualifications in line with the transport systems.

Low levels of commitment by the successors were also reported to be responsible for the dismal failure of FOPBCS in Zimbabwe. Closely related to transport industry knowledge is the commitment level of the successors. This research established that commitment to the transport industry is also one of the factors responsible for the survival of family-owned passenger bus companies. Commitment is important because it also touches on the leadership and managerial skills of the successor. If the successor is committed, he or she is prepared to take the vision forward and see the business realizing the much-needed sustainability.

Proactive and innovative successors are required so that they can implement radical ideas especially when faced with challenges. Generational gaps may also require successors who are forward-looking, capable of reading market trends such as adoption of new technologies and better bus models.

The research also noted that the second and third generations misuse money and other valuable resources of the FOPBC. At personal level, financial discipline is important so that one can respect the assets of the company. The second and third generation successors have been blamed for misuse of money and other valuable resources of the firm. This can be prevented if successors become part of the family-owned business at early stages so that they understand the business values.

This study also encourages successors to work hand in glove with family business veterans who also act as advisors. Founders usually trust other key nonfamily members who they work with on certain critical business aspects. Successors should also be prepared to work with these individuals if they are to realize family business survival.

Disputes usually occur after the death of the founder. Successors should be prepared to deal with family disputes in a manner that protects the business and maintain family relations. This study encourages successors to work and in glove with the founder so that they also gained the most important skills in the transport industry not to wait when the founder is no more.

Cognizant of the fact that FOPBCs mostly rely on local routes, this study suggests that these firms should venture into cross border routes. Cross border passenger transport will bring in foreign currency which can then be used to purchase new and better models. This is also a

form of international diversification to reduce risk associated with negative effects associated with overreliance on the local routes.

As reported in the findings that business performance is higher in the first than second generation FOPBCs, the current study further recommends that successors should work very hard to move the business forward. An increased entrepreneurial spirit by the second generation is likely to see FOPBCs performing better in the second generation.

9.5.3 Recommendations to the government and other policy makers.

The government and other policy makers cannot be left out. The government is responsible for the regulation and monitoring of all the activities that are implemented in the transport industry. Governments are encouraged to be aware of the factors influencing survival or family-owned enterprises so that they can come up with policies that promote these businesses. Favorable economic policies in the transport sector will see passenger companies transitioning from first to successive generations.

In view of the conclusion that FOPBCs in Zimbabwe are male dominated, the government should address the natural gender imbalance and empower women to venture into the passenger transport sector. Special forms of financing through the Women Empowerment Bank can be put in place to attract more women to invest in the passenger transport industry. Closing the gender gap in the passenger transport industry can be beneficial to the transport industry since women leadership can also bring a different.

As noted in this study, FOPBCs are negatively affected by both the internal and the external environment. The external environment considers the legal, political as well as the economic environment prevailing in the country. The responsible authorities should put in place favorable laws that promote investment in the passenger transport sector. Laws put in place by governments should not prohibit business activity. These statutory instruments should protect and promote the activities of family-owned enterprises. The survival of family-owned enterprises does not only benefit the shareholders but also the government through collection of taxes and other forms of levies. Governments in developing economies such as Zimbabwe should aim to attract investors in the passenger transport company through enactment of favorable policies.

Additionally, the government should support family-owned passenger companies through their succession journey by providing advice. The studies established that if the economic outlook is unfavorable, businesses will suffer. Macroeconomic fundamentals such as interest rates, exchange rates, inflation and gross domestic product affect the activities of the family-owned passenger bus companies. Governments are encouraged to try their level best and manage

the macroeconomic fundamentals to the benefit of businesses and other economic agents. Policies which promote business activities are needed to see family businesses moving across generations. Other policy makers who can benefit from this research include government arms and local authorities. Local authorities such as rural and city councils should come up with policies and frameworks that promote the survival of family-owned passenger bus companies.

Overall, it is recommended that the proposed intergenerational business sustainability framework or its components, depending on each particular situation, be adopted by FOPBCs and/or other businesses and governments to guide family businesses in ensuring that they achieve success and longevity across many generations.

9.6 Recommendations for future research

The findings, conclusions and recommendations of the current study are not exhaustive. However, sufficient work covering the survival of family-owned passenger bus companies has been done in this study. The current research was mainly focused on the family-owned passenger bus companies in Zimbabwe. Future research can include other family-owned enterprises in other industries. Family-owned enterprises are found in many economic sectors such as retail, manufacturing, mining, and financial services just to mention a few. Each industry requires its own dynamics since the industries are regulated differently. Therefore, there is a need for future researchers to consider research in these economic sectors.

For quantitative analysis, a total of 153 passenger bus companies was used. These operators had their head offices in Harare, the capital city of Zimbabwe. Future research can also focus on other cities to account for regional differences in the success of family-owned passenger bus companies. As guided by the research objectives, cross-sectional data was collected and analyzed through use of exploratory sequential design. Future research can include national and regional data in the form of time series and panel data. Thematic analysis was used to analyze qualitative data. Quantitative data was analysed using descriptive statistics, frequencies, independent samples T-test and principal components analysis. Future research can also include other higher-level modeling concepts such as, confirmatory factor analysis (CFA), structural equation modeling (SEM), Panel data modeling and Quantile regression just to mention a few. This research was exploratory in nature and justice has been done to answer all the research questions. Through formulation of conceptual frameworks, future research can evaluate the effect of the factors analyzed in this study on dependent variables such as organizational performance, productivity and efficiency.

The main purpose of this study was to evaluate the factors influencing the survival of family owned passenger bus companies in Zimbabwe. The previous eight chapters evaluated the

concepts, both from a theoretical and empirical perspective. To achieve the objectives of the study, it was important to collect and analyze primary data and compare the findings with previous studies. As a result, qualitative and quantitative data was collected from family-owned passenger bus companies in Zimbabwe. The main purpose of this chapter is to summarize the findings of the study and give conclusions and recommendations. The findings are based on the objectives that have been evaluated since the start of the thesis. Based on these main findings, major conclusions are drawn and compared with existing literature. The chapter ends by giving recommendations for policy makers in the transport industry as well as recommendations for further study. This study has implications for theory and practice and the contributions thereto have also been highlighted. The chapter also stated some possible limitations and how these limitations were resolved during the study

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APPENDICES

APPENDIX I: CONSENT FORM FOR INTERVIEWEES

RESEARCH CONSENT FORM FOR ACADEMIC STUDIES: TAWANDA FINIAS CHIPERE: UKZN



My email address: tchipere361@gmail.com.

Contact mobile number: 263772 420 496

Supervisor(s): Dr.E. Mutambara: email: mutambarae@ukzn.co.za, Contact mobile no. +27745615083 and Dr. C. Chikandiwa: email: chikandiwa@ukzn.co.za, Contact mobile no. +27727800264

Dear

INFORMED CONSENT DOCUMENT FOR QUALITATIVE DATA COLLECTION

I write requesting your consideration to participate in my research study on the topic: **Development of an intergenerational business framework for family owned passenger bus companies (FOPBCs) in Zimbabwe**. I am requesting to conduct an interview discussion with you around the study topic. The answers from our discussion will be used in my research project required for my studies in the degree of Doctor of Business Administration with the University of Kwa-Zulu Natal, South Africa. My details are Tawanda Finias Chipere, student no. 219017890.

The study was motivated by the desire to develop an intergenerational business framework to provide guidelines for the continued survival of family businesses across generations given the evidently high extinction of the same in this very important sector for all economies the world over. The findings, results and recommendations of this study will be shared with you.

Subject to your permission, consent and voluntary participation I am requesting you to set aside about an hour and half of your valuable time to discuss with me the topical issues and to answer some questions I have prepared to guide our discussion. Kindly note that I also

intend to use an audio recorder to capture your thoughts, ideas and views to avoid any distortions. The information obtained from our discussion will be treated with utmost confidentiality and your identity will be strictly preserved.

All research material will be preserved and disposed of within the guidelines of the University of KwaZulu-Natal. If you have any questions or would wish certain issues clarified by me, please do not hesitate to call me on **+263 772 420 496** or email me on my email address, Tawanda Finias Chipere, **tchipere361@gmail.com**. You are also free to contact my research study supervisors, Dr Emmanuel Mutambara on email address, mutambarae@ukzn.co.za, mobile no. +27745615083 and/or Dr. C. Chikandiwa on email: chikandiwa@ukzn.co.za, mobile no. +27727800264

Thank you for your time in considering this request and I hope that you will find it worth your while to contribute to this exciting research project.

Yours sincerely



TAWANDA FINIAS CHIPERE

Doctoral Research Student

Graduate School of Business & Leadership

University of KwaZulu-Natal

In line with research requirements if you are agreeable to participating in the research interview, kindly complete the section below for confirmation.

RESEARCH PARTICIPANT DECLARATION

I..... (full names of participant)
hereby confirm that I understand the contents of this document and the nature of the research project, and I consent to participating in the research project.

I understand that I am at liberty to withdraw from the project at any time, should I so desire. Also kindly note that the research is out of your free will and no benefit will be paid by the researcher.

I hereby consent/do not consent to have this interview recorded.

.....

SIGNATURE OF PARTICIPANT

.....

DATE

Appendix 4.1: Tsamba yokubvuma kupindura mibvunzo yeongororo

RESEARCH CONSENT FORM FOR ACADEMIC STUDIES: TAWANDA FINIAS CHIPERE: UKZN



My email address: tchipere361@gmail.com.

Contact mobile number: 263772 420 496

Supervisor(s): Dr.E. Mutambara: email: mutambarae@ukzn.co.za, Contact mobile no. +27745615083 and Dr. C. Chikandiwa: email: chikandiwa@ukzn.co.za, Contact mobile no. +27727800264

Dear

TSAMBA YOKUBVUMA KUPINDURA MIBVUNZO YECHIDZIDZO NEMUROMO

Ndinonyora tsamba ino ndichikukumbirai kuti muve vevamwe vachandibetserawo nekupindura mibvunzo yechidzidzo changu chinemusoro unoenderana neoongororo yezvingaitwa nemabhizimisi emhuri emabhazi anotakura veruzhinji muZimbabwe kuti araramwe kwenguva refu kunyange avo vakatanga nawo vachinge vasisipo. Zvose zvamuchapindura zvichashandiswa basa redzidzo yangu chete yekuve chiremba wezvemabhizimisi neunivhesiti ye KwaZulu Natal yekuSouth Africa. Zita rangu rakazara ndiTawanda Finias Chipere, uye nhamba yangu yekuchikoro ichi ndeiyi - 219017890.

Chakandituma kuita ongororo iyi kuda kugadzira furemuweki ingashandiswa nemabhizimisi emhuri kuti arambe ariko achibudirira kuenda mberi zvakananyanya muvana nevazukuru veakatanga nawo zvichienda zvakanadaro. Ndifunga munowirarana neni kuti mabhizimisi emhuri mazhinji zhinji haaendi mberi kana muridzi atorwa naMwari zvichikonzera kurasikirwa kwenyika kwakananyanya neupfumi nemabasa. Zvichabuda patsvakurudzo iyi muchazvipiawo kuti muverenge.

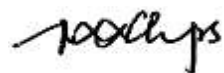
Ndinokukumbiraiwo nekuda kwenyu moga nguva ingata awa rimwechete nehafu kuti titaure tose muchipindura mibvunzo yandakagadzira kuti itibetsere. Ndinokumbirawo zvekare kuti nditape zvatininge tichitaura zvose kuti ndigove nazvo sezvazviri sekudiwa kwazvinoitwa

neveunivhesiti yangu. Zvose zvatichataura hapana kana chichashambadzwa, tinozvichengeta zvakasimba pasingatoreki zvisina mvumo. Zvichangetwa nekuzoraswa maererano nemitemo yeunivhesiti yeKwaZulu Natal

Kana paine zvamungada kuti nditsanangudze sunungukai kubvunza, kana parunhare rwangu +263 772 420 496 kana address yangu yetsamba dzemumhepo, tchipere361@gmail.com. Munogonawo kubata vadzidzisi vangu, vokutanga Dr Emmanuel Mutambara pana, mutambarae@ukzn.co.za, runhare mbozha +27745615083, vechipiri Dr Christopher Chikandiwa pana chikandiwa@ukzn.co.za, runhare mbozha +27727800264

Ndinotenda zvikuru nenguva yenyu kufunga nezvechidzidzo change chino, uye ndinovimba muchaona zvakakodzera kuti mupindewo nekundibatsira.

Ndini



TAWANDA FINIAS CHIPERE

Doctoral Research Student

Graduate School of Business & Leadership

University of KwaZulu-Natal

Maringe nemutemo weunivhesiti, kana muchibvumirana nekuve muchidzidzo cheongororo ino nyorai zita renyu nesaina sezvinotevera.

KUDHIKIREYA KUBVUMA KUPINDURA MIBVUNZO YEONGORORO

Ini..... (zita renyu rose)
ndinobvuma kuti ndanzwisisa nezveongororo ino ndichibvuma kupindura mibvunzo sezvinodiwa.

Ndinozivawo zvekare kuti ndinotenderwa kubuda muongororo ino pandinenge ndangofungira kudaro, uyewo ndiri kuita izvi nechido change pasina mubhadharo.

Nokudaro ndinobvuma/handibvumi kuti zvatichataura nezvechidzi ichi zvitapwe nerekodha.

.....

.....

Siginecha yenyu

APPENDIX II: INTERVIEW GUIDE (ENGLISH)

The development of an inter-generational business sustainability framework for family-owned passenger bus companies (FOPBCs) in Zimbabwe

The interview guide is intended to cover all issues with an impact on the growth and intergenerational sustainability of family businesses (FB) in the bus passenger transport sector in Zimbabwe. Each main question has additional descriptive statements or questions to help describe and cover in full the issues under investigation. The purpose of these secondary level descriptions and questions is therefore not to strictly walk through them one by one and/or in that order.

SECTION A: Biographical information

Ref	INTERVIEWEE INFORMATION	
i.	Age:	
ii.	Gender:	
iii.	Number of children:	Male ____ Female ____
iv.	Current position in the family business:	
v.	Are you the founder of the family business?	Yes ____ No ____
vi.	Blood relation to current or previous owner: (such as son, daughter, son-in-law, nephew, etc.)	
vii.	Birth order within your immediate family:	
viii.	Highest educational level:	
ix.	Years you have been actively involved in the family business:	
x.	Years you have been actively involved in your current position:	
xi.	Years you have been actively involved in business in general/working outside before joining family business:	
xii.	Do you have a shareholding within the family business?	Yes ____ No ____

SECTION B: Company information

Ref	COMPANY INFORMATION	
i.	Year business was established:	
ii.	Is business still operating?	Yes ____ No ____

iii.	If business is no longer operating what year did it close? Reason for closure – personal or family or firm reason?	
iv.	Number of full time employees (total):	
v.	Number of family employees (total):	
vi.	No. of family employees in managerial positions and their designations:	
vii.	No. of non-family employees in managerial positions & their designations:	
viii.	Ownership of the FB: Family ownership (e.g. 50%, 100% etc): Other shareholders (specify):	
ix.	Which generation of the family is operating the business? (i.e. Founder/1 st 2nd, 3rd):	
x.	Number of persons (employees) who have the potential to assume top management positions in the next ten years: (F - Family vs. NF – Non-family members)	F - Male __ Female ____ NF - Male __ Female__
xi.	Total number of buses (current and previous):	

SECTION C; Interview questions aligned to objective 1 - To establish the generational family life stages of Zimbabwe’s passenger bus transport companies.

- i) Describe the historical development of your business with a focus on family members’ roles & involvement as well as non-family members or advisors if any, sources of capital etc. Also include your individual/family goals and why as founder or successor you decided to venture into or join the FB (your motivation e.g economic necessity of earning a living or supporting a family, life style & wealth accumulation etc). Allude to the current or previous status of the business - total number of buses, models and outlook/state of repair, routes currently being served and future plans.
- ii) Describe your company management structure, specifying who is in which position (in terms of relation to founder and generational position e.g. 1stG, 2G or 3rd), and if family or non-family member and the roles played by each or functions of each position etc.

SECTION D; Interview questions aligned to objective 2 - To establish factors that restrict the survival of FOPBCs in Zimbabwe’s 2nd and 3rd generations.

- iii) What is your view on that FBs in the passenger transport sector are more successful in the hands of the founders compared to 2nd and 3rd generations? Yes..... No.....
Explain your answer.

- iv) What factors restrict the survival of family owned passenger bus companies in the 2nd and 3rd generations?
- i. Would you say some of the reasons are related to the founders' motivations for forming the business and commitment to its success? If so please explain?
 - ii. Would you attribute that to lack of business acumen or managerial talent in the 2nd and 3rd generations [skills (management & leadership), knowledge, ability, experience, decision making, social/networking etc] as compared to the founder generation? Please describe and/or explain each in relation to the founder generation. Or,
 - iii. Simple lack of interest in the family business, why could this be so? Are there any measures you have or are putting in place to cultivate an interest of the family business in your children or successor? Or
 - iv. Lack of a continuous entrepreneurial and renewal spirit for the business in the succeeding generations? Or
 - v. Could this be attributed to lack of proper succession by the founding generation? If yes, describe why you think succession is important, showing what aspects you consider as important including the intension to pursue succession, succession planning (or both ownership & leadership/management, documenting & communicating the plan), preparation of the successor, legitimacy of the successor, successor attributes or criteria, succession policy, the relationship between the predecessor and the successor and the ability to impart knowledge. What are the dangers of not having a succession plan in a FB?
 - vi. Describe, if there are any cultural, traditional or religious factors that you think could restrict the survival of family businesses in the 2nd and 3rd generations?

SECTION E: Interview questions aligned to objective 3 - To determine the factors that influence the survival of FOPBCs from the first (1st), second (2nd) and third (3rd) generations in Zimbabwe.

- v) Most passenger bus companies have generally failed to sustain into the future across multiple generations, from 1st, 2nd and 3rd generations or beyond. What would you say are the reasons for this, giving specific examples as much as possible?
- vi) What are your views on the following determinants as crucial to the intergenerational survival and sustainability of family businesses in the passenger transport sector in Zimbabwe?
- i. Leadership – Important/Not important. If so what aspects of leadership do you consider as crucial to your business? (being visionary; style; ability to create followers in your employees, family & community; leadership training before founder retires etc)? Explain each in detail with examples as much as possible.

- ii. Management actions/activities and processes – Important/Not important. If so what issues are critical to your business? Your answer could include but not limited to management meetings (formal/informal, how often), views on family vs external employment, decision making processes (who are involved & what levels), policies and procedures for recruitment and promotion (family spouses, children & non-family employees), employee motivation, procurement, good financial management (such as budgeting, management accounting practices), marketing planning, and customer focus and client and community relationships.
- iii. Family dynamic and governance or family relations – Important/Not important – such as family goals, support and commitment to the business, impact of family relationships and its involvement, FB values (e.g. honesty, hard work, commitment, respect for employees, customers & community), cultural or religious forces or norms etc. Explain each in detail as much as possible showing how this shape or has shaped your bus company. Your response could also include how you manage being in family and business at the same time, resolve business and family conflicts, how do you ensure positive family influences on the business, have you ever had negative influences – do you hold formal/informal family meetings, have you a family council, family constitution or family advisors? What would you say are some of your founder's noneconomic goals or family goals that you value?
- iv. Strategic planning - Do you view strategic planning/strategy formulation/having a clear strategic path as an important exercise to the long term survival of your business? Explain your strategy development process, indicating whether formal or informal, have you any formal/written strategic or corporate or business plan? What key aspects do you consider in your strategic planning processes such as your family goals (economic and noneconomic), the participants (e.g. top management, employees, family members, trusted advisors etc), internal environment & resources availability, external environmental analysis etc? Describe how competitive and business and industry environment shape your strategy. Also describe the key external environmental forces that influence the development of your business or shape your strategy (if relevant demographic or social trends, the political/legal/regulatory situation, economic situation, technological developments, environmental concerns – natural disasters, pandemic etc). How often do you revisit the strategic plan, do you regularly update it? What other plans do you think are important to support the strategic plan e.g. annual budget, marketing plan? Would you say your business fully possesses all the skills and experience required for developing a good strategic plan and all other supporting plans?

- v. Family entrepreneurial orientation (appetite for growth and renewal) – what actions are your business involved in to increase market share and profitability?
- what are your views towards trans-generational entrepreneurial orientation as important to growth and sustainability of the FB? Include in your answer a description of the major strategic and/or entrepreneurial events and initiatives during your history that have brought the business to where it is today (cover key people and strategic events – as for e.g in key innovations, new ventures, new acquisitions, new markets, or new renewal activities that have made a difference in what the business is today).
 - How would you describe the entrepreneurial orientation/character of your family and/or business? How do you characterize the business along the dimensions of entrepreneurial orientation:
 - Being proactive? (being creative adaptable, flexible, having a forward-looking perspective, looking for new opportunities/response to opportunities)
 - Attitude towards risk taking (risk loving/averse)? - large and risky resource undertakings/commitments including venturing into new unknown markets and committing to debt?
 - Being innovative? – engaging in and supporting new ideas, novelty, experimentation and creative processes resulting in new products, services or technological processes.
 - Autonomy? – allowing individuals open communication, to be creative, push for new ideas or ways of doing things and to make operational decisions in their areas.
 - Competitive aggressiveness? – dealing with or challenging competition to achieve entry or improve position/outperform industry rivals in the market place. Describe the competitive and industry environment of your industry/sector. How have you responded to your competitive environment? How do you market, distribute or sell your tickets/ bring passengers to your buses? How do you compare your fleet with others, the numbers, state of repair of your fleet, your market share etc?
 - Have you any new markets or routes you have moved into, including internationalization?
 - Are you engaged in any form of diversification (unrelated business)?
 - Any staff training and development related to any form of entrepreneurship, including children's education?
 - Is complete divestiture a move you sometimes consider or have been involved in?

- Attitude towards branding, embracing new technology – e-commerce e.g. digital marketing, e-ticketing etc? Have you been in any of these?
 - Have you instances you have supported your child, wife or relative in their own line of business?
 - Have you any expectations from government to achieve growth, innovation etc?
- vi. Do you consider your total family capital/resources (financial, physical, human, social/networks, relationships within the business/with employees/between generations & community, business knowledge, business culture) as important to the sustainability of the business? Provide more information highlighting the importance of each to the business. Are there any bad side to any of these relationships?
- How do you normally finance your operations – both operational and capex i.e. debt/loans from financial institutions/relatives/friends or own finances/savings or business reserves?
 - What in your view is the impact of your total resources in giving you a strategic or competitive advantage?
 - Would you say you can easily move your resources especially financial between the family and the business (either way)?
 - Your view on partnerships with external or non-family investors?
 - Being a FB what do you consider as your major performance outcomes (financial, entrepreneurial or social)?
- vii. Business or corporate Governance - what is your view on the importance of corporate/business governance to the current and future sustainability of the business? What specific issues do you consider as important? Your response could include issues relating to the importance of having a formal board of directors or no formal decision authority but by consultation informally on an adhoc basis (use of the family system that is working), if board, its composition (family members vs. external), the role of the board, its competencies/skills to act responsibly and steer the business, frequency of meetings, availability of board manual etc. If no board are there any family business advisors (formal or informal) or an advisory council/board and their role? Does the FB have any formal agreements to guide decisions such as shareholders' agreements/MOUs/MOAs or any other forms of agreements?
- viii. Succession - Do you consider succession as important to the future sustainability of the FB or do you consider selling the business at some point or on your retirement? Or divesting out of the business in pursuit of other business opportunities?
- ix. External/contextual factors – Do you consider external factors as of any relevance to the long term sustainability of your business. What are your specific considerations on this aspect? Your answer could include the business cycle, state of the economy or

impact of the operating environment, impact of digitalization, biological environment, government policy and the role the government should play in ensuring sustainability of businesses in this sector – infrastructure, policies, financing sources, support for the whole value chain etc.

- x. Have you any other issues you may want to highlight/discuss that are related to the longevity of family passenger bus companies in Zimbabwe?

SECTION F: Interview questions aligned to objective 4 - To rank the factors that influence the intergenerational survival of FOPBCs in Zimbabwe.

Rating – please provide a rating of the importance or contribution of the determinants or practices discussed above to the sustainability and/or survival of your FB on a scale of 1-5 (5 very important, 4 – important, 3 - moderately important, 2 – somewhat important, 1 – lowly important)

Sustainability Practice/Critical Determinant	Importance Rating – from 5 (very important) to 1 (very low importance)
Leadership	
Management (characteristics, activities and processes)	
Family relationships and governance	
Strategic planning	
Family entrepreneurial orientation	
Total family resources or wealth	
Business or corporate governance	
Succession planning	
External factors	

APPENDIX III: INTERVIEW GUIDE (SHONA)

Mibvunzo yetsvakurudzo / chidzidzo: Zvingabatsira/ zvingaitwa nemabhizinesi emabhazi anotakura ruzhinji rwevanhu muZimbabwe kuti arambe achirarama kuenda mberi kunyange akaatanga asisipo.

Mibvunzo iyi yakagadziwa nechinangwa chekupedzeredza zvose zvangava nechokuita kuti mabhizinesi emabhazi ekutakura vanhu muZimbabwe arambe achienderera mberi evana nevamwe vanosara vakaatanga vasisipo. Mubvunzo wokutanga unitevererwa neimwe

mibvunzo yenyatsokuzadzikisa zvingadiwa kuti mubzunzo mukuru upindurike zvakakwana. Mibvunzo iyi inogona kutaurwa zvayo isisina kuteverana semapuwirwe ayakaita, uye imwe mitsva inogona kubuda mukutaura nezvechidzidzo chino.

CHIKAMU CHOKUTANGA: Zvinoita nemupi weumbovo

	Magwaro anoita nemupi weumbovo hurikubvunzwa	
i.	Mune makore manganic?	
ii.	Muri murume kana mukadzi?	
iii.	Mune vana vangani?	Varume ____ Vakadzi ____
iv.	Basa renyu ndereyi mubhizimisi iri?	
v.	Ndimi makatanga bhizimisi iri here kana makasiirwa?	Hongu ____ Kwete ____
vi.	Ukama hweny neakatanga bhizimisi hwakamira sei? (sokuti mwanakomana/sikana, mukwasha, mukoma, hanzvadzi, kana umwewo ukama)	
vii.	Muri wechingani pakuzvarwa mumba nemuridzi akatanga bhizimusi?	
viii.	Chikoro chepamusoro chamakasvika ndechipi?	
ix.	Mune makore managani mubhizimusi rino remhuri?	
x.	Mune makore mangani pachigaro chebasa chamuri izvozvi?	
xi.	Mune makore mangani ose muchishanda chero kune mamwewo mabhizimisi?	
xii.	Mune chipandi chouridzi here mukambani muno, uye chakaura zvakadii (pesendegi)?	Hongu ____ Kwete ____

CHIKAMU CHEPIRI: Magwaro ekambani

	Magwaro ebhizimusi	
i.	Gore rakatanga bhizimusi ndiriini?	

ii.	Bhizimusi richiri kushanda here?	Hongu ____ Kwete ____
iii.	Kana bhizimisi rakavhara rakavhara riini? Chii chakaita rihvare – inyaya yemhuri here kana bhizimisi?	
iv.	Bhizimisi rine vashandi vangani vose?	
v.	Vashandi vangani vemhuri?	
vi.	Vasandi vangani vemhuri mamaneja uye vari pamabasa api?	
vii.	Vahandi vangani vasiri vemhuri mamaneja uye mabasa api?	
viii.	Mhuri ine chikamu chakakura sei mubhizimisi (sekuti 50%, 100% etc)? Vamwewo vekunze vane zvimezu zvakakura sei?	
ix.	Vari kufamba nebhizimisi zvino ndivananai? (muridzi akatanga here, vana, vazukuru etc)?	
x.	Pane vashandi vangani vanokwanisa kuita mamaneja ramangwana – vemhuri kana vekunze vasiri vemhuri?	Mhuri – Varume Vakadzi..... Vasiri vemhuri – Varume Vakadzi
xi.	Kambani ine mabhazi mangani?	Iyezvino Ko kare

**CHAIKAMU CHETATU: Mibvunzo yakanangana nechinangwa chechidzidzo chekutanga
– ijenarasheni ipi iri kuita bhizimisi remabhazi emhuri riyenderere mberi?**

- vii) Taurai nezve kutanga kwebhizimisi remabhazi iri – akaritanga, vaimubatsira vemhuri kana vekunze uye nemabasa kana zvavakabatsira nazvo. Mari yokutanga yakabvepi? Chii hakaita mude kupinda mubhizimisi iri, chinangwa chaiva chei (sekuti raramiso yemhuri, kuda kuwedzera upfumi, kungowana zvekuita kana zvimwewo). Saka tingati maapapi sekuronga kwamakanga makaita – mabhazi manganic iyezvino, ko kare, marudzii uye akamira sei, kuonekera kwawo, muri munzira dzipi, uye urongwa kuenderera mberi hwakamira sei?
- viii) Hutongi wekambani hwakamira sei, ndiyani pachinzvimbo chipi, uye ukama hwakamira sei nemuridzi akatanga. Mabasa api anoitwa nezvigaro izvi?

CHIKAMU CHECHINA: Mibvunzo inoenderana nechinangwa chedzidzo chechipiri – kutsvaga zvinokonzerwa kuti mabhazi emhuri ekutakura ruzhinji asarame kuenderera mberi muvana nevana vavo (vazukuru kuakatanga bhizimusi).

- ix) Munofungei nekuti mabhazi emhuri anobudirira achine varidzi kudarika aanevana kana vazukuru? Ndizvo here uye nmhaka yei?
- x) Ndezvipi zvinodzivirira kuti mabhazi emhuri eruzhinji asarame aanevana kana vazukuru?
- vii. Zvingava here nechekuita nekushingirira kweakaatanga kuda kuti abudirire?, kana
- viii. Ingava here nyaya yekusava nechipo neruzivo rwekutungamirira mabhizimisi muvana nevazukuru? Uyewo kusava neguva yakareba mazviri, kugona kuona nekuita zvinodiwa nekukasika, kusazivana neshamwari nevamwe vanobatsira?, kana
- ix. Kungoshaya hanya nemabhizimisi emhuri, uye munofunga kuti nemhaka yei? Panewo here zvamuri kuita vana vave nechido nemabhizimisi emhuri?, kana
- x. Kusagona kuramba vane unyanzvi hwekutanga kana kumutsidzira kuti rirambe richifamba zvakanaka? Kana
- xi. Kusaronga kwenhaka zvakanakwana nemuridzi wemabhizi kana bhizimisi achiri mupenyu? Tsanangurai kuti kuronga nhaka kwakanakirei pamabhizimisi emhuri aya, uye ndezvipi zvakananyanya kukosha panyaya iyi – sekuti icho chinangwa chekutomoronga upfumi chinenge chiripo here, kutrisa kugova kweupfumi uye kwekutungamirira mabhazi kuti rambe achifamba zvakanaka (kunyora izvi pasi iye kuudza mhuri yose, kudzidzisa basa zvakanakwana kuti achagara nhaka youtungamirira yacho ave neruzivo, achatungamira wacho anoda here uye anazve here zvinodiwa kuita basa iri, ukama nemuridzi hwakadii? Munoti nezvipi zvakaipira kusaronga nhaka yeupfumi nekutungamirira mabhazi achinesimba uye nguva ichipo?
- xii. Tsanangurai kuti pangave here nezvimwewo zverudzi, kana zvechishona kana chitendero zvingakanganisa kubudirira kwemabhazi eruzhinji kuramba achienderera mberi muvana nevazukuru akatanga adarika?

CHIKAMU CHESHANU: Mibvunzo inoenderana nechinangwa chedzidzo chechitatu – Kutsvaga zvinokonzerwa raramo yemabhizimisi emhuri emabhazi muvatangi awo, vana nevazukuru muZimbabwe

- xi) Most passenger bus companies have generally failed to sustain into the future across multiple generations, from 1st, 2nd and 3rd generations or beyond. What would you say are the reasons for this, giving specific examples as much as possible?
- xii) Munofungei nekukosha kwezvikonzero zvinotevera pakurarama zvakanakwana kwemabhizimisi emhuri emabhazi muZimbabwe pakati pemajenaresheni emhuri anoteverana?

- xi. Hutungamiri – hwakakosha/hahuna? Kana zvirizvo, zvii zvakakosha pahutungamiri (kuona zvirimberi zvisingaonekwi neruzhinji, maitiro, kuita vateveri mumhuri, muvashandi nemuraini, kudzidzisa vamwe vatungamiri kwemuridzi etc)? Tsanangurai nemifananidzo zvakakwana.
- xii. Mabasa emamaneja nemaitiro acho – zvakakosha/hazvina? Kana zvirizvo ndezvipi zvacho zvamungati zvakakosha – sekuti misangano (yakatarwa/isina uye yakawanda zvakadii), kupa mabasa kumhuri kana vekunze, maitire ekuwirirana nekupa mvumo dzezvinodiwa (ndivana ani vanoita uye vari pazvigaro zvipi), zvinyorwa zvemaitire ekupinza basa (vakadzi vemhuri, vana uye vekunze), manyuku evashandi kuti vaite basa, kutengwa kwezvinodiwa pabasa, kugona nyaya dzemari (kuita mabhajet, nekuteedzera nzira dzakanyorwa kuita zvemari), kuronga matengeserwe ezvinhu, kukudza vatakurwi veruzhinji huye kukudza vanhu vose vemudzinharanda munoshandira mabhazi.
- xiii. Kusiiana kwemaonero emabhizimisi enhengo dzemhuri, neukama uye matongeror emhuri yacho – zvakakosha here/kana hazvina? – sekuti zvinangwa zvemhuri, kubatsira, chitsidzo kubhizimusi, hukama naro, shungu dzekurishandira, zvitsidzo zvemhuri pamashandiro (sekuti chokwadi, kushanda nesimba, kuremekedza vashandi vose, vakwiri vebhazi uye vanhu munharaunda), magariro nechitendero. Tsanangurai zvose izvi muchiburitsa kuti zvinechekuita papi nebhizimisi. Munigona kuburitsawo kuti munozvigona sei kuita zvemhuri nebasa nguva imwechete, munopedza sei zvinonetsa pakati pemhuri nebhizimisi. Makamboitawo here kupokana, munoitawo here misangano yemhuri yakanangana nekambani, munewo here zvinyorwa zvinobatsira kana vekunze vanobatsira panyaya idzi. Ndezvipi zvamungati ndizvo zvirongwa zvemuri nekukura kwebhizimisi zvisinei nemari cahiyo?
- xiv. Hurongwa nehunyorwa hukuru hwemberi hwebhizimisi – Munofunga here kuti zvakakosha kuronga zemberi zvevari ebhizimisi pakurarakemakambani emabhazi emhuri? Pamunironga izvi munozvifambisa sei, pane nzira yamunitevedzera here, munaita nani (vemhuri, vashandi vose here kana vane zvigaro zvipi, kana vaneunyanzvi nazvo) uye mozvinyora pasi here kana zvinenge zvingori mumusoro menyu? Muchiita munotarisei sekuti zvinangwa zvemhuri yenyu yose, nemamirire nekusimba kwekambani yenyu pane vamwe. Pamaonero enyu muindasitiri mamuri umu makamira sei, kurwisana kurimo pabasa, zvii zvamunotarisa muchironga kukwikwidzana nevamwe zvine mutsindo. Munotarisa here zvevatongerwe nemamirire akaita upfumi hwenyika, kukura kwevagari venyika nezvavanotarisa mukukwira kwavo mabhazi, zvekugadzirwa kwemichina minyowani, masaisai anoita vanhu vagone kutaurirana vari kwakasiyana sezviya zvinonzi tekinologi, nenyaya dzekuchengetedza nyika yatinoraramira yakanaka kudzivirira zvinokenzera kupisa,

kusanaya kana mamw madizasita saana saikiloni? Ko chirwere cheCOVID-19 ichi munoti kudii nezvacho? Hurongwa hwebhizimisi hwamunenge maita munogara here muchihutarisa nekufambawo kunenge kuchiita nyika? Pane humwewo hurongwa hwamunoita here semaifambire emari yose yepagore, kudaidza vafambi vakawanda kumabbhazhi enyu nezvimwewo/ mungati here munoe ruzivo rwakakwana, imi nemhuri nevashadi venyu vose yekuronga vezvemafambire nekukura kwebhizimisi?

- Chidokwadokwa chemhuri yose nevazukuru vose vachiteverana munyaya dzekuramba vachida kuita zvebhizimisi nekukura kwawo – mungati zvakanosha here izvi pakuenderera mberi kwembazi? Mungati mhuri yenyu yamaira sei apa? Zvii zvamuri kuita iwo mazuva ano kuti rikure (iya inonzi maketi sheya) uye mari yamunowana (purofiti) iwande? Ndezvii zvimwe zvikuru zvamakaita kubva pamakatangira maringe nekufamba nekukura kwebhizimisi – zvingasanganisira sekuti zvamungati zvaive zvinyowani (inovesheeni), vashandi vakapinda basa, kutengwa kwemarudzi emabhazhi epamusoro, migwagwa mitsva yamakapinda kanawo mamwe mabhizimisi asiri emabhazhi.

- Chidokwadokwa chekuita mabhizimisi nekuramba achikura kwawo kune mapoka, mhuri yenyu mungaiti inokwanakwana papi pamapoka aya, muchipa nezvakaitwa zvacho?

- Kukasika kuona zviri mberi zvingakudza kana kupa mari kutangira vamwe nekumhanyira kuzviita?
- Mamirire enyu nemhuri mukuita zvine iya inonzi risiki – kunyanya pakuita zvinoburitsa mari yakawanda zvangava zvakasiyana siyana?
- Kutanga kuita zvisakamboitwa (kuve inovetivhi) – kukurudzira kwenyu vashandi munyaya idzi dzekuuya nemufungo mutsva mumaitiro ebasa?
- Kutendedza vashandi kusununguka kufunga, kutura nemi nekubatsirana kuita zvinokudza bhizimisi munzvimbo dzavo dzavanoshandira?
- Kumhanya kutangira makombetita enyu kuita zvinobatsira kana kupinda munzvimbo dzinobatsira bhizimisi. Mungati munyaya dzemabhazhi umu mune kurwisana kwakadii pabasa, uye imi muri kuita seiwo mukurwira posisheni yemabhazhi enyu? Munotengesa sei matikiti enyu kuunza vafambi vakawanda? Mabhazhi enyu manganic, akamira sei kunaka nekuonekera kwawo, kuita manyowani nekudiwa nevafambi makaatarisa neevamwe?
- Mune nzira dzekunze kwanyika here dzamati mapinda?
- Mune mawewo mabhizimisi here amati mapinda?
- Vashandi venyu mune zvimwe zvidziso here maringe nebasa remabhazhi zvamamboti mavapinza, pamwechetewo nevana venyu?

- Ko kubuda mubhizimisi remabhazi zvachose munombozvifungawo here, uye nemhaka yei?
- Ko nyaya dzekunyora nekuita kuti mabhazi enyu anyatsozivikanwa seenyu (inonzi bhurandin'i), kufambirana nezvinyowani zvekugadzirwa kwemichina, yemaitirwe ebasa zvamazuvano izvi sebhuka nekupiwa matikiti ekufambisa nemichina kana murikumba zvenyu mati maanazvowo here?
- Pane vana, mu/madzimai kana hama dzenyu dzamati mambo betserawo here kuita avowo mabhizimisi asinei nerenyu?
- Pane zvamunoshuwira here kubva kuhurumende yenyu kuti mukure,kuve inivhetivhi kana zvimwewo?

xv. Munofunga here upfumi hwemhuri hwose hune chekuita nekurarama kwemabhazi kwenguva yakareba kunyange akatanga asisipo (mari, maseti, njere nechikoro chine mhuri, kuwirirana neukama nevamwe vonobatsira mumabhizimisi nevashandi vose, kuziva mafambire nemaitiro ebasa)? Ipai umbovo hwekukosha kweizvi semaziviro enyu. Panewo here zvingava zvakaipira nyaya yeupfumi hwose iyi nehukama uhu?

- Kazhinji mari yekuita kuti bhizimisi rifambire mberi muniiwana kupi – kusanganisira inodiwa mazuva ose nekutenga zvinodhura – munokwereta hre kubva kupi, mabhangi, hama kana shamwari kana kuti munotora pane yenyu yamakachengeta kare kana yakachegetwa yebasa?
- Kuve neupfumi hwose hwakawanda uku munoona zvichikubatsirai here kukasika kuita zvamaronga kudarika vamwe?
- Zviri nyore zvakadii pamaonero enyu muchibvisa mari pane yenyu yemhuri, mhuri zvimwe inenge isingadi?
- Kubatana nevamwe vekunze mubhizimisi munozviona sei?
- Sebhizimisi remhuri munogona kuita zvinangwa zvakawanda sekuita nekuwedzera mari, kana kungova nechido chekuita mabhizimisi chero asina mari yakawanda yaari kuwedzera, kana kunita mabasa evana nevashandi muchibatsira nharaunda, kana mamwewo mabasa anobatsira nharaunda akawanda)?

xvi. Kutongwa kwemabhizimisi kwakanaka, kuri pachena uye pamutemo – munoona kuti izvi zvakakosha here pakubudirira nekurarama kwemabhizimisi ava muvana nevazukuru? Ndezvipi zvamunoti zvakakosha mukutongwa kwemabhizimisi uku? Mhinduro yenyu ingasanganisira kuve/kusava nebhodhi remadhairekita anosanga achitaura nekutungamira mamaneja zviri pamutemo? Bhodhi iri rinenge rinani vemhuri kana vekunze, rinosangana kangani, basa raro ndereyi, rine manyuwari yekuita basa here nezvimwewo? Bhizimisi remhuri iri rine zvakawiriranwa here zvichinyorwa pasi?

- xvii. Kuronga nhaka yeupfumi nekumanejwa kwebhizimisi – munoonawo sei rubatsiro rweizvi mukusimbisa kuenderera mberi kwebhizimisi remhuri remabhazi iri? Pane pamurikumbofungawo here juzotengesa bhizimisi renyu rose kana makura henyu, kana kuzobuda zvachose mavakutevedzera rimwe gwara rebhizimisi?
- xviii. Zviitiko kunze kwebhizimisi asi zvine chekuita nemafamire aro – pane zviitiko zvakadai zvingave nechekuita pamararamiro ebhizimisi remhuri iri kwenguva yakarebesesa here? Zvimwe zvamungataura zvakaita semamiriro ekutongwa kwenyika nekukonzera mafambire eupfumi hwenyika, mitemo yenyika nezvinotarisirwa nehurumende mukuita basa, kugarwa kwemichina yakasiyana siya neino fambisa mashoko, nekuitwa kwebasa vanhu vasingaonani, zvinotarisirwa kubva kuhurumende kubatsira mabasa emabhazi sekugadzira migwagwa, mitemo, kubuda kwemari dzebatsiro nezvimwewo. Chirwere cheCOVID-19 chinewo zvekuita nemararamiro emabhizimisi kwenguva yakareba.
- xix. Pane zvimwewo here zvamungada kutaura zvinechekuita nechidzidzo chedu chino, kunyanya raramo yemabhazi kwenguva yakareba varidzi vatorwa havo naMwari?

CHIKAMU CHECHITANHATU: Mibvuzo inoenderana nechinangwa chedzidzo chechina – Kuronga zvataurwa pamusoro zvose nekukosha kwazvo pakubatsira kuenderera mberi kwemabhizimisi emhuri emabhazi emuZimbabwe kwenguva yakareba muvana, vazukuru zvichienda zvakadaro.

Kuronga – rongai sekukosha kwamunoisa paumbovo hwataura pamusoro pararamo yemabhazi kwenguva yakareba on chikero 1-5 (5 zvakakoshesa, 4 – zvakakosha chose, 3 – zvakakakosha, 2 – ndizvowo, 1 – hazvina kukosha)

Chiitwa pakurarama kwemabhizimisi emhuri emabhazi (chokonzero cheraramo)	Kukosa kwacho – kubvira 5 (chakakoshesa) to 1 (hazvina kukosha)
Hutungamiri	
Mabasa nemaitire emamaneja	
Ukama mumhuri nematongerwo ayo	
Hurongwa hwebhizimisi hwemberi	
Chidokwa chemhuri mubhizimisi nekuenderera mberi kwaro	
Upfumi hwese hwemhuri	
Hutungwa hwemabhizimisi	

Nhaka yebhizimisi remhuri	
Zvimwewo zvikonzero zvekunze	

APPENDIX IV: INTERVIEW PROTOCOL

- i. Self-introduction to participant(s)
- ii. Explain the consent form, address all questions and concerns of participant(s).
- iii. Provide the participant with a copy of consent form.
- iv. Tell participant and turn on recording device (where applicable).
- v. Follow procedure to introduce participant(s) with coded identification.
- vi. Begin interview with questions, in order from the first to the final one.
- vii. Follow up with additional questions if needed.
- viii. End interview session; discuss member checking with participant(s).
- ix. Thank the participant(s) for partaking in the study. Reiterate contact numbers for further questions and concerns from participants.
- x. End of the protocol.

2164 Glaudina
Harare

14 June 2021

The Permanent Secretary

Ministry of Transport and Infrastructural Development

13th Floor Kaguvi Building

Corner 4th Street/Central Avenue

Harare

Dear Engineer A. Marawa

**RE: AUTHORITY TO CONDUCT DOCTORAL STUDIES RESEARCH: TAWANDA FINIAS
CHIPERE, STUDENT NO. 219017890, UKZN**

The above refers and I make reference to the attached letter from Dr. Emmanuel Mutambara, Graduate School of Business and Leadership (GSBL), University of KwaZulu Natal (UKZN), Durban, South Africa. I write to formally and humbly submit the said letter for your consideration and approval as the custodian of the Transport Industry in Zimbabwe in which I intend to undertake my doctoral research.

I am pursuing doctor of business administration degree studies with the Graduate School of Business & Leadership (GSBL) University of KwaZulu-Natal (UKZN) RSA. The general area of study is on the intergenerational sustainability of family owned businesses given their evident high rates of extinction across generations. **The specific area of research is on the development of an intergenerational business sustainability framework for family owned passenger bus companies (FOPBCs) in Zimbabwe.** The research process will require that I access passenger bus transport operators in the country to collect both qualitative and quantitative data in a phased manner for the doctoral research required to complete the study programme.

The UKZN's Humanities and Social Sciences Research Ethics Committee requires that students on post-graduate studies by research must obtain written authority from regulatory authorities responsible for the industry/sector in which the research will be conducted to enable the University to grant the student the ethical clearance necessary to commence the data collection process and progress with the study process. All data collected from the operators will be kept under the strict confidentiality guidelines of UKZN.

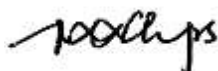
Family owned businesses (FOBs) are predominant form of business organization all over the world playing a key role in the economy of every country, whether such impact be measured by its contribution to the GDP, its number, wealth creation, employment generation, and contribution to exports. However, despite this socio-economic importance, FOBs face a myriad of challenges which impact negatively on their sustainability and longevity. Family businesses struggle to be sustainable over multiple generations with only 30% transitioning to the 2nd generation, 10 to 15% surviving to the 3rd generation, and a mere 3 to 5% surviving to the 4th generation and beyond (Byrd & Megginson, 2013; Baron, 2016). **Accordingly, this study focusses on investigating the determinants for sustainability of FOBs in Zimbabwe, with a special focus on the passenger transport sector and with the aim of developing an intergenerational business sustainability framework/model for the passenger bus companies.**

The specific importance of this study to Zimbabwe is presented here in four views:

- *Theoretical view* - This study has the potential to generate knowledge that will bring success to family passenger transport companies in terms of their sustainability. There is literally no organized research of this magnitude in this critical sector of Zimbabwe and this ground-breaking investigation is likely to generate huge research interest.
- *Contribution to business practice* - It appears that FOBCs have disconcertingly higher rates of extinction than other FOBs. It is hoped the study will unravel ways of improving business practices that will reduce or eliminate failure or total extinction of bus operations, ensuring business survival and continuity. This will also have huge positive spin offs to downstream industries (such as agriculture, mining, retailing, manufacturing and tourism and hospitality) supported by the passenger transport sector, other than just the usual movement of passengers. This study aims to develop practical guidelines for sustainable operation of family bus passenger companies across generations and an inter-generational sustainability model/framework for family businesses. There is a practice gap to advise family business stakeholders on such aspects.
- *Contribution to socio-economic change* - Sustainable bus companies will contribute to Zimbabwe's economy by steadily increasing and guaranteeing predictable corporate and income taxes, employment generation and corporate social responsibility (CSR). A sustainable efficient transport network oils economic development. A number of rural bus companies such as Kambasha, Shu Shine and Mhunga used to successfully sponsor football teams in the highest league on the land, besides performing other functions such as ambulances, cheaply ferrying the rural sick to various medical centers etc. The same companies are currently playing a huge function augmenting Zimbabwe United Passenger Company (ZUPCO) urban transportation services.
- *Contribution to policy* – finally but not least, the Government may find the recommendations of the study useful for related policy formulation.

It is my humble request that the Ministry grants this request so I can progress with my studies.

Yours sincerely



Tawanda Finias Chipere

Mobile: 0772420496

Email: tchipere361@gmail.com

UKZN Student No. 219017890

APPENDIX V: QUESTIONNAIRE

RESEARCH QUESTIONNAIRE: TAWANDA FINIAS CHIPERE: UKZN



The development of an intergenerational business sustainability framework for family owned passenger bus companies (FOPBCs) in Zimbabwe

*This questionnaire should **only** be completed by founders/directors/senior and middle executive managers of the FOPBCs.*

The researcher is seeking your voluntary participation and informed consent in completing this questionnaire and that the information you provide and your identity will remain strictly confidential. For this reason, kindly complete and sign the Informed Consent Declaration section below:

INFORMED CONSENT DECLARATION SECTION

OPTION 1: IF CONSENTING

OPTION 1: IF CONSENTING

Kindly tick in the box below, sign the declaration and proceed to complete the questionnaire, place it in the attached envelope, seal it and submit this to Mr. Tawanda Finias Chipere.

I am willing to contribute my views to this research study. I hereby confirm that I fully understand the contents of this document and the nature of the research project, and I consent to participating in the research project. I also understand that I am at liberty to withdraw from the project at any time, should I so desire.

Signature: _____

Date: _____

OPTION 2: IF NOT CONSENTING

Kindly tick in the box below and return to Tawanda Finias Chipere

I do not wish to participate in the research survey.

Signature: _____

Date: _____

I sincerely thank you for your time, effort and assistance.



Tawanda Finias Chipere

(Student No. 219017890)

Cell: +263 772 420 496

Email: tchipere361@gmail.com

SECTION A: Biographical information

Ref	Interviewee Information	
i.	Age:	
ii.	Gender:	Male _____ Female _____
iii.	Current position in the family business:	
iv.	Are you the founder of the family business?	Yes ____ No ____
v.	Are you related to current or previous owner	Yes ____ No ____
vi.	Highest educational level:	
vii.	Years you have been actively involved in the family business	
x.	Do you have a shareholding within the family business	Yes ____ No ____

SECTION B: Company information

Ref	Company Information	
i.	Year business was established	
ii.	Number of full-time employees (total)	
iii.	Number of family employees (total)	
vi.	Number of family employees in managerial positions	
v.	Number of non-family employees in managerial positions	

SECTION C: The generational family life stages of Zimbabwe's passenger bus transport companies.

xiii) **Please select the most suitable factor which motivated the founder to venturing into the FB in the passenger transport sector?**

Wealth cash creation	
Friends in same business	
Experience in transport	
Desire to meet family needs	
Inheritance	
Support from parents	

xiv) **Apart from founder who else was frequently and actively involved in forming the business?**

Wife	
Children	
Other relatives	
External advisors	

xv) **What were the sources of capital for the FB? Check all that apply.**

Founder's savings	
Cash from other businesses	
Bank Loans	
Loans from relatives	

xvi) **Which generation currently own and manage the business?**

Founder (First)	
Second	
Third	
Fourth	
Fifth & beyond	

xvii) **How many buses are currently owned by the FB?**

1 – 5	
6 – 10	
11 – 15	
16 – 20	
21 – 25	

Over 26	
---------	--

xviii) **How many buses were owned by the FB at peak?**

1 – 5	
6 – 10	
11 – 15	
16 – 20	
21 – 25	
Over 26	

xix) **Which routes are covered by the buses? Check all that apply)**

Local in Zimbabwe	
Cross border	

xx) **Please indicate which people are in the management structure for the FB.**

	Yes	No
Wife		
Children		
Extended family		
External employees		

SECTION D: Interview questions aligned to objective 2 - Factors that restrict the survival of FOPBCs in Zimbabwe's 2nd and 3rd generations.

xxi) **In which generation are FOPBCs in Zimbabwe more successful?**

Founder (1 st G)	
2 nd G	
3 rd G and beyond	

xxii) **What would you say are the factors that restrict the survival of family-owned passenger bus companies in Zimbabwe's 2nd and 3rd generations? (Check all that apply).**

Lack of knowledge, & skills by successor	
Non-transfer of knowledge by founders	
Misuse of money after death of founder	

Lack of commitment in the transport business	
Business misfortunes	
Polygamy and family disputes	
Lack of succession planning	
Lack of continuous entrepreneurial spirit	
Cultural & traditional beliefs	

SECTION E: Factors that influence the survival of FOPBCs from the first (1st), second (2nd) and third (3rd) generations in Zimbabwe.

Please indicate your level of agreement with the following statements about the influence of leadership on survival of FOPBCs. (SD=Strongly Disagree; D=Disagree; N=Neutral; A=Agree; SA=Strongly Agree).

ID	Statement	SD	D	N	A	SA
lead1	Visionary leadership					
lead2	Influential to both family and external employees/ability to pull others					
lead3	Leaders capable of knowledge transfer					
lead4	Leaders who can embrace change					
lead5	Leaders capable of making sound decisions					
lead6	Leaders who can set goals					
lead7	Leaders who are compassionate about employee welfare					

Please indicate your level of agreement with the following statements about the management at your company. (SD=Strongly Disagree; D=Disagree; N=Neutral; A=Agree; SA=Strongly Agree).

ID	Statement	SD	D	N	A	SA
mgmt1	Our firm has a participatory management system					
mgmt2	There is open communication					
mgmt3	We hold regular meetings with employees					
mgmt4	There is training/mentoring of employees					
mgmt5	Employees are always motivated					

Please indicate your level of agreement with the following statements about the family entrepreneurial orientation at your company. (SD=Strongly Disagree; D=Disagree; N=Neutral; A=Agree; SA=Strongly Agree).

ID	Statement	SD	D	N	A	SA
faeo1	Our company ventured into cross border routes					
faeo2	We acquired new buses,					
faeo3	New forms technology were adopted					
faeo4	We registered buses under ZUPCO due to COVID-19 pandemic					
faeo5	We adopted tactics for fighting competition in the market					
faeo6	We ventured into total new/unrelated businesses,					
faeo7	Our buses have unique branding					
faeo8	We supported family members in different lines of business,					

Please indicate your level of agreement with the following statements about the family total family resources at your company. (SD=Strongly Disagree; D=Disagree; N=Neutral; A=Agree; SA=Strongly Agree).

ID	Statement	SD	D	N	A	SA
fatr1	We have a stable financial base					
fatr2	We have a balanced human resource					
fatr3	We have the requisite physical infrastructure for the business					
fatr4	Our firm has business networks					
fatr5	Our firm has social networks					
fatr6	We enjoy good community relations					

Please indicate your level of agreement with the following statements about the family succession planning at your company. (SD=Strongly Disagree; D=Disagree; N=Neutral; A=Agree; SA=Strongly Agree).

ID	Statement	SD	D	N	A	SA
sucp1	Founder must have intention to keep the business in the family					

sucp2	Founder must intention to pursue succession					
sucp3	Successors must have an interest in the transport business					
sucp4	Successors must have relevant experience in the transport business					
sucp5	Relevant and adequate experience for the successor					
sucp6	Successor must be a good manager					
sucp7	Founder should be prepared to pass the button stick					

Please indicate your level of agreement with the following statements about the family total family resources at your company. (SD=Strongly Disagree; D=Disagree; N=Neutral; A=Agree; SA=Strongly Agree).

ID	Statement	SD	D	N	A	SA
sucp1	Founder must have intention to keep the business in the family					
sucp2	Founder must intention to pursue succession					
sucp3	Successors must have an interest in the transport business					
sucp4	Successors must have relevant experience in the transport business					
sucp5	Relevant and adequate experience for the successor					
sucp6	Successor must be a good manager					
sucp7	Founder should be prepared to pass the button stick					

Please indicate your level of agreement with the following statements about the family strategic planning at your company. (SD=Strongly Disagree; D=Disagree; N=Neutral; A=Agree; SA=Strongly Agree).

ID	Statement	SD	D	N	A	SA
stpl1	Our firm has long term plans written down.					
stpl2	Our firm involves employees in the strategic planning.					
stpl3	The plans of the directors are always followed.					
stpl4	Our firm has a strategic marketing plan.					
stpl5	We usually involve the family when making strategic planning.					
stpl6	The strategic plan is clear to everyone.					

stpl7	All employees know the values, vision, and mission of the firm.					
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Please indicate your level of agreement with the following statements about the corporate governance at your company. (SD=Strongly Disagree; D=Disagree; N=Neutral; A=Agree; SA=Strongly Agree).

ID	Statement	SD	D	N	A	SA
cogv1	Our firm has external advisors					
cogv2	Employees always know the reporting structure.					
cogv3	Women are involved in decision making in this business.					
cogv4	We have a board of directors.					
cogv5	We usually hold board meetings.					
cogv6	Our board has both family and non-family members.					

Please indicate your level of agreement with the following statements about the effect of external environment on your company. (SD=Strongly Disagree; D=Disagree; N=Neutral; A=Agree; SA=Strongly Agree).

ID	Statement	SD	D	N	A	SA
exen1	The political outlook of the country.					
exen2	The economic outlook of the country.					
exen3	The COVID-19 pandemic					
exen4	Coming in of new technology in the industry					
exen5	Natural disasters.					
exen6	The social environment.					

Thank you.

APPENDIX VI: ETHICS CLEARANCE CERTIFICATE



04 November 2021

Tawanda Finias Chipere (219017890)
Grad School Of Bus & Leadership
Westville Campus

Dear TF Chipere,

Protocol reference number: HSSREC/00003455/2021

Project title: Development of an inter-generational business sustainability framework for family owned passenger bus companies in Zimbabwe.

Degree: PhD

Approval Notification – Expedited Application

This letter serves to notify you that your application received on 27 August 2021 in connection with the above, was reviewed by the Humanities and Social Sciences Research Ethics Committee (HSSREC) and the protocol has been granted **FULL APPROVAL**.

Any alteration/s to the approved research protocol i.e. Questionnaire/Interview Schedule, Informed Consent Form, Title of the Project, Location of the Study, Research Approach and Methods must be reviewed and approved through the amendment/modification prior to its implementation. In case you have further queries, please quote the above reference number. **PLEASE NOTE:** Research data should be securely stored in the discipline/department for a period of 5 years.

This approval is valid until 04 November 2022.

To ensure uninterrupted approval of this study beyond the approval expiry date, a progress report must be submitted to the Research Office on the appropriate form 2 - 3 months before the expiry date. A close-out report to be submitted when study is finished.

All research conducted during the COVID-19 period must adhere to the national and UKZN guidelines.

HSSREC is registered with the South African National Research Ethics Council (REC-040414-040).

Yours sincerely,

Professor Dipane Hlalele (Chair)

/dd

Humanities and Social Sciences Research Ethics Committee

Postal Address: Private Bag X54001, Durban, 4000, South Africa

Telephone: +27 (0)31 260 8350/4557/3587 Email: hssrec@ukzn.ac.za Website: <http://research.ukzn.ac.za/Research-Ethics>

Founding Campuses: Edgewood Howard College Medical School Pietermaritzburg Westville

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