

INFLUENCE OF CORPORATE SUCCESSION PLANNING AND GENERATIONAL CHANGE OVER IN FAMILY-OWNED ORGANISATIONS: CASE OF FAMILY-OWNED HARDWARE TRADES IN HARARE CENTRAL BUSINESS DISTRICT (ZIMBABWE)

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Abstract

The inquiry papyraceous sought after to determine the agent that persuasion succession planning and generational change in small family-owned ironmongery businesses in Harare Central Business District in the Zimbabwean capital metropolitan. Harare is the biggest city in Zimbabwe and has the highest multitude of recorded lineage owned businesses. By means of the Mixed Method Research (MMR) which was QUAN-qual, denoting that this meditation was primarily quantitative with a slender qualitative constituent. The researches patience was pragmatism and the investigation intend was figurative. A sample of 110 respondents was enact through layered random trypiece to take solicitude of the three categories of family-owned businesses namely: small, medium and large family businesses. One hundred and ten self-conduct questionnaire were issuance for fulfillment and 100 were revert practicable, giving a response rate of 90.9%. The questionnaire had mostly shu ppurpose items and a few obvious close article in protection with the QUAN-qual orientation. Data was analysed worn SPSS ver. 23. A multivariate regression analysis was impelled out and the findings were that: the age of the family business proprietor, straightforward of education, communication among family members, gender of business lord, involvement of family members in family employment progeny and size of the class office influence succession sketch and generational change in lineage-owned ironmongery businesses in Harare CBD. R-squared was calculate to determine the impact of these factors on lineage planning and generational turn. The research findings reveal that 65% of the variability in succession planning and generational turn possibly will be expound by the predictor variables enrolled immediately above. The inquiry ponder also found out that succession planning and generational change had the subsequent exchange: reluctance of business owners/managers to relinquish control of the business; contestation of uncertainty and unknowns and contention within families. This investigation paper recommends that top management of family-owned businesses ought to disentangle comprehensive descent planning and generational strategies for continuity focussing on all the forecaster variables review in the contemplation. It was also recommended that further researches be done on other factors that affect race sketch and generational change in kindred-owned other than hardware businesses in Harare Central Business District. Since the question study was conducted in Harare Central Business District only, this require it toilsome to generalise the findings to the faithful rustic, hence, it is commend that future research should concentrate on a liberal scope of family-owned businesses in dissimilar industries preference food manufacturing, construction, electronic computer software, hotel and agriculture sectors.

Keywords: Small Business Management, Family Business, Succession Planning, Strategic Management, Leadership and Change Management.

INTRODUCTION

This exploration centered on determining factors that influence succession planning and generational change in family-owned hardware

businesses in Harare central business district zone.

1.1 Background to the inquiry study

Family owned businesses have been broadly extol as the impelling force of socio- economic development. Family businesses are critical in development regional, sectional and world-wide economies, creation of jobs as well as incremental entrepreneurial activities (Ahmadi - Zahrani, Nikmaram, and Latifi, 2014). Family-owned businesses in India have been observed to generate around 79 percent jobs and explanation for two-thirds of its Gross Domestic Product (GDP) while in Brazil such businesses are understood to create approximately 85 percent employment and recital for about 50 percent of its GDP (Bernard, 2013). Moreover, family businesses contribute most of the jobs in developed countries such as the USA where they propagate 64 percent of GDP, employ 62 percent of the workforce and account for 78 percent of all new jobs (Conway Centre for Family Business, 2017). Family-owned businesses are assumed to contribute towards economic development in Nigeria through poverty eradication and employment generation (Alaye-Ogan, 2012). Moreover, family-owned businesses are assumed to simulate a fastidious role in capitalistic economies (Ademola, Oloruntoya and Unachukwu, 2016). Family businesses are very significant in that they propagate half of all employment and moiety of the gross domestic product (Dingliana, 2013). Family businesses are understood to establish between 80 and 90 percent of the world businesses.

It is a habitual conviction among researchers that the most essential prospect in management family businesses is the succession-planning procedure, which progress sporadically taken place

in family businesses (Onwuka, Onyinye, Dibua and Ekene, 2017; Hoch, 2013; Musa and Semasinghe, 2014; Onuoha, 2012; Ogbечи and Anetor, 2015). The conception that family businesses once in a while do succession-planning is expatiate by the observance that family-owned businesses do not consummate well when they are elapse from one generation to another (Sharma and Smith, 2008). Moreover, statistics depict that around 70 percent of family-owned businesses breakdown due to deficiency of succession planning (Domfeh, 2011). It has been ratify that most family-owned businesses in Nigeria perish promptly after the departure of the founder and that 2 percent of the enterprises abide in the ownership of the secondary generation (Onugu, 2005; Aremu and Adeyemi, 2011). In augmentation, only around a third of family businesses outlive the succession from first generation to the secondary generation of owner-management (Ibrahim and Dumas, 2001; Poutziouris, 2000). The survey that family-owned businesses are faced with the challenge of continuity is reverberate by Magasi (2016) who think that a quantity of exertion is customarily directed at supporting family-owned businesses at the start up and subsequent growth faze of the firm with insignificant being done to sustain owner at the final stage of ownership life cycle.

The complaisant in of the modern government administration in Zimbabwe in November 2017 saw the emergence of the ‘Zimbabwe is open for business’ mantra, which is essentially a call for community to do business in and with Zimbabwe. This call does not exclude families, in reality, it is an solicitation to everyone, families included to start businesses in the country. As the ‘Zimbabwe is open for business’ call is growing louder, it is commanding that the businesses once started, thrive into eternity even at the demise of the founder. Sadly however, cases abound of failed family business successions locally, regionally and globally. It is in knowledge of this prodigy that this research is conducted to determine the critical success factors for succession planning in family businesses.

1.2 Statement of the proposition

There is world-wide cognizance that most family-owned businesses breakdown at the departure or withdrawal of the first-generation founders. The occurrence that most family-owned businesses apostatize at the decease or retreat of its founder is reverberate by (Ogbечи and Anetor, 2015; Onuoha, 2013) who assume that family-owned businesses are faced with

1.3 Research objectives

The study was guided by the subsequent research objectives:

1.3.1

To determine the factors that influence succession planning and generational change in family-owned hardware businesses in Harare CBD

1.3.2

To search into the impact of the factors that influence succession planning and generational change on succession planning generational transition of family-owned hardware businesses in Harare CBD

1.3.3

To institute succession planning and generational change challenges being faced by family-owned hardware businesses in Harare CBD

1.4 Research questions

In order to acquire strong insight into the complexities of family-owned hardware businesses in Harare CBD, the researcher determined

the subsequent research questions:

1.4.1

What are the keynote factors that influence succession planning and generational change in family-owned hardware businesses in Harare CBD?

1.4.2

What is the impingement of the factors that influence success planning and generational change on succession planning and generational leap of family-owned hardware businesses in Harare CBD?

1.4.3

What are the succession planning and generational change challenges being faced by family-owned hardware businesses in Harare CBD?

Definition of key terms, list of acronyms and abbreviations

Family-owned business - This is a business in which the control and the majority of ownership are within the family and at least two family members are involved in the firm (Giarmacrc, 2012)

Succession planning - This is a process for identifying and developing key leaders within a company (Gray, 2014)

Family-owned business - This is a business where one or more family members have asignificant influence on the enterprise through their participation, ownership control orstrategic management (Ademola, Oloruntoba and Unachukwu, 2016).

CEO – Chief Executive Officer

VRIO – valuable, rare, not easily imitated and not easily substituted
CBD - central business district

REVIEW OF RELATED LITERATURE

2.0 Introduction

Recent literature from peremptory sources relating to the obnoxious of succession planning in family-owned businesses was reviewed by the researchers . Reviewing of literature support the researchers to convenient in-depth learning of what has been screened by others as well as endow the researchers to novel disentangle theoretical and conceptual frameworks. This occurrent Literature reëxamination also succor the researchers to recognize research gaps.

2.1 Theoretical framework

This research literary was underpinned by three assumption theories namely:

The Socio-Emotional Wealth theory, the Resource Based View of the firm theory and the Leadership Model **Succession theory**.

Socio-emotional wealth theory assume that in accession to the profit maximization goal or the aggregation of economic wealth, family-owned businesses are also motivated by socio-emotional wealth or non-fiscal aspects of the firm that perceive the family's affective necessarily (Gomez-Mejia, Haynes, Nunez-Nickel, Jacobson and Moyano-Fuentes, 2007). In this variegation therefore, the proponents of the socio-emotional wealth theory consider that the preservation of socioeconomic wealth becomes the essential driver of both the family business' economic and non-economic actions. Thus, in narrative to this study business owners or managers who accede to this theory are probable to servant and put in trust an competent successor who will take over the management of the business into the future. In doing so, the legacy and eternize of the family is uphold. Hence, this theory is applicable to this study.

Resourced Based View of the Firm Theory (Barney and Clark, 2007) which posits that an organisation can infer a competitive advantage from its resources. However, the efficiency of the resources to discharge a competitive advantage to the firm hinge on the resources confluence the VRIO criteria, that is, the resource should be valuable, rare, and not unconstrained to emulate as well as not readily substitutable. Business owners who retain the resource-based view of the firm theory are credible to either recognize possible successor from within or without their businesses and develop them in readiness for futurity direction roles when they retreat or at their death. Preparing a successor through management development programmes is one journey of achieving the VRIO criteria. Trained successors can give competitive advantage to a transaction and empower it to outlive and change into futurity generations at the departure of the current business proprietor or controller. Thus, this theory is very practical in this contemplation.

Leadership Model Succession Theory expostulate that organisations should assert a indubitable level of pro-chrono continuum in management configuration in method to ensure forcible captainship succession and generational passing (Ibrahim, Soufani and Lam, 2001; Magasi, 2016). This entails planning ahead for retiring executives by appointing a successor before the current chieftain leaves. The theory advocates for the coaching of choose inland candidates through allowing them to shadow the current leaders. This stratagem has the beneficial that it anticipate struggle which would appear if chieftaincy changes were hurriedly done when the current leader secluded or leaves the organisation. This supposition is relative to this study inasmuch as coeval businesses have clasp it. This is conclusive in the concern

world where firms selected and promote influential successors but at the same period ensuring that the existent leadership continue control of office strategies and organisational management.

2.2 Conceptual framework

It is censorious to appoint out that a conceptive framework is significant in a contemplation of this greatness since it elucidate either in a narrative system or graphically the leading ideas to be blanketed in the contemplation. Included in a conceptual framework are the keynote factors and suppose relationships among them. The conceptive framework Asher the dependent and separate variables. The subordinate variable is the presumed outcome whereas the easy floating is the presumed cause. Accordingly, the factors restraint race sketch in family-owned hardware businesses in Harare CBD are the independent variables while succession planning is the hanging variable in this study.

Independent Variables

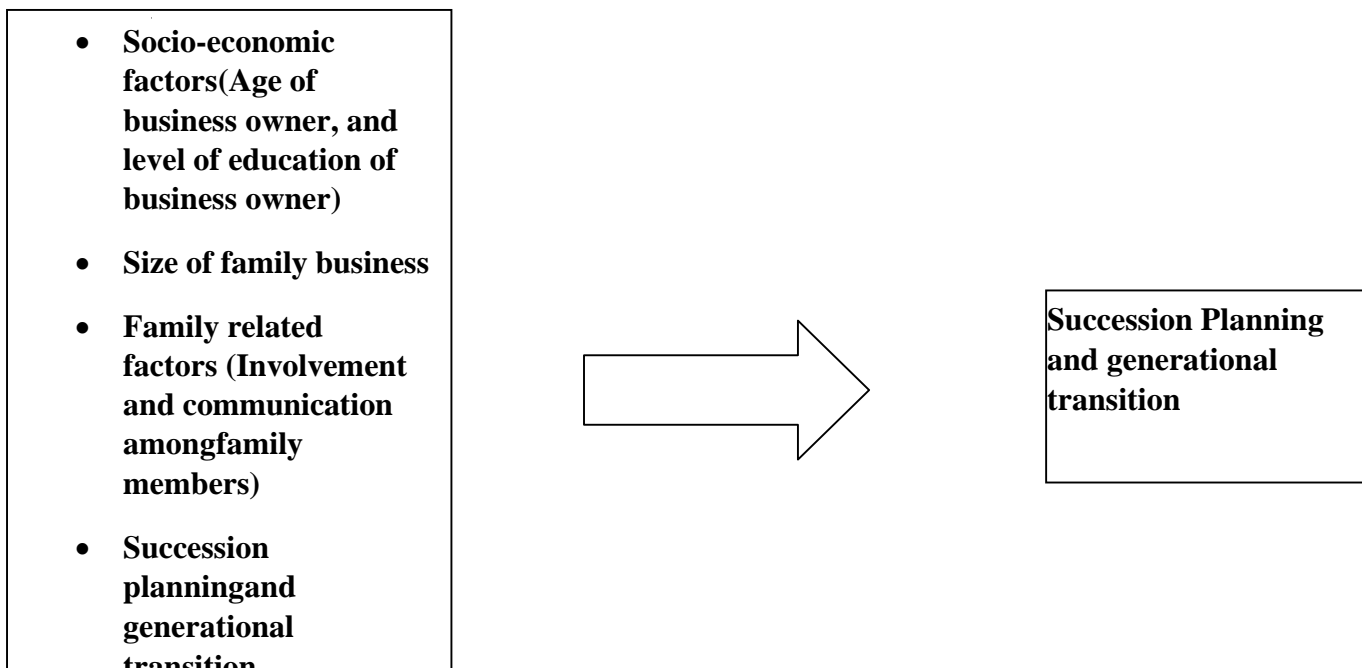


Figure 1: Conceptual framework for the study

Source: Literature Review (2021)

2.3 Theoretical review of literature

This section covers clarification of critical and relevant concepts in the study.

2.3.1 The notion of family-owned business

Family-owned business may be explain as a vocation where one family controls the proprietary totally or mainly but the family does not indispensably extremity to be involved in the straightforward management of the business (Hisrich, Peter and Shepherd, 2005). Family-owned business may also be viewed as a business where one or more kindred members have a sign influence on the entertain through their community, ownership govern or strategic management (Ademola, Oloruntoba and Unachukwu, 2016). According to Ademola et al (2016) association refers to the character of the involvement of family members in the firm, whether as board of directors, shareholders or as part of the management team. Control entails the direct and responsibilities family members flow from significant voting ownership and the control of agency relationship (Hisrich et al, 2005). A class trade has also been determine by Chakrabarty (2009) as a trade in which one or more members of one or more families have a momentous property interest and symbol commitments toward the trade' everywhere well- being. According to the European Commission (2009:10) "a dense, of any greatness, is a family vocation, if:

1. The majority of decision-from rightful is in the dominion of the natural person(s) who established the firm, or in the frenzy of the natural person(s) who has/have acquired the dividend capital of the constant, or in the dominion of their spouses,parents, child or children's direct heirs.
2. The superiority of settlement- making rights are circuitous or direct.
3. At least one representative of the family or kin is expressly involved in the governance of the firm and

4. Listed association meet the description of class enterprise if the person who established or acquired the constant (share capital) or their families or descendants possess 25 per cent of the decision-workmanship rights mandated by their share chief". For discourse of this study the European Commission explanation of patronymic office was used long it is totally detailed and gives an emend picture of the concept of a lineage employment.

2.3.2 The concept of succession design

Leenders and Waarts (2003) explain succession planning as a orderly process by which hypostatic and professional development of humanistic resort occurs to betroth that an organisation is ready to fill any vacancy with the suitable populate with right skills and insights and at the right time. This definition clearly reveal that succession sketch is a systematic process, involved that it is neither formless nor an ad-hoc exertion. Effective succession planning is deliberate, sketch, organised and objective centred. Further, succession planning entails assessing an organisation for its skill to fill a vacuity when it spring. This degraded that succession plot is purposive.

Pardo-del-Val (2009) suppose that descent planning scheme admit an organisation to recognize managerial performance functions and standards, distinguished candidates to fill managerial jobs and to perceive employees' needs to advance in their course. This definition is homogenous in many ways to that granted by Leenders and Waarts (2003). First, both definitions solicit to succor the employees to fulfil their personal career dreams. Second, both definitions are visible in that the person and persons to be developed through the sequence planning process should be unmatched, distinguished and management physical. Third, both definitions emphasis that the candidates for succession planning should be developed to perform specific functions in an organisation.

Fourth, both definitions are supported on the Leadership Model Succession Theory which support that a certain level of redundancy is prescribe in the management structure in readiness for prospective roles. However, the delimitation by Pardo- share-Val (2009) contend from the one by Leenders and Waarts (2003) in that the former concenter on charge succession planning whereas the later is undisturbed on the horizontal of employees to be improved.

The ability of a race planning prosecute to give an efficient output rest on how well it is integrated with other processes (Pandey and Sharma, 2014). That is, cause succession planning should be linked to three key elements namely: career aspiration mapping which recognize where an employee aspires to be, single development plan which bleach out development device for the employees and manpower planning to tax talent deficiency or remaining within an organisation (Pandey and Sharma, 2014).

For the aim of this study, lineage device is determine as the process of distinguishing and choice members of personnel who parade enormous leadership and direction potential and develop them adequately in preparation for coming strategic roles within the matter.

2.3.3 Bottom up against top-down succession delineation

The traditionary advances to sequence planning is the top-down practice which contemplate the standpoint of only a narrow running guidance for aspiring people in an organisation. Top-down lineage contrivance is supported on the premise that incident community have and want only one career management, that is, an upwardly mobile one. This ground runs discordant to the bottom-up sequence plot notion which occupy the view that effective sequence planning requires alignment of the benefit and direction of the influential successor to that of the business. Stevens (1996) aptly epigrammatic out that an competent leader should cane the direction in which a excellent performing agent is inclined as this is judicious in win happy descent planning. Stevens (1996) presents eight distinct race paths that an employee can imitate namely; decoration which settle developing the current job, vertical which entwine solicit promotion, examination impose testing out preference, lateral has to do with sideway motion, realignment entails astir down to less responsibleness, relocation involves innovate of vocation unit, redirection necessitate changing of course address and lateral is careful with changing the mastery. The top down approach focalize on replacing incumbents and it is an ancient-fashioned conception that infer that posture will be the same, an disagreeable assumption in a changing world.

2.4 Empirical framework

Empirical framework is made up of the findings from previous practical exploration studies. This framework is very restless in that it helps the researcher to identify areas of convergency and embody of scholarship on factors that influence succession device and generational transition in lineage-owned businesses. The empiric framework also provides the researcher with a base of compare of his scrutiny findings with what is understood already from antecedent studies.

Accordingly, and in relation to this meditation the resurvey of literature has disclose that several factors are assumed to influence sequence planning and generational break in patronymic-owned businesses. These element include socio-economic factors; swell of family business; and lineage related factors such as involvement of lineage members and intercommunication among patronymic members.

2.4.1 Socio-economic agent

Socio-economic element comprehend age of the business proprietor, sort of profession owner and level of breeding of the employment owner.

2.4.1.1 Age of occupation proprietor

In a ponder conducted by Mitchell (2020), vocation bearer epoch was identified as a key factor related to succession diagram. The study Asher that the epoch of the CEO had a significant relationship to having a sequence project at the 0.015 even. Aging is an innate part of the life calendar of a person. The study finish that as the author or CEOs age they are significantly more likely to have a succession scheme. The same contemplation also revealed that junior business owners tend not to have succession plans. More appropriately, the study highlighted that as century aggravate, vocation owner descent planning increases. Another finding by Becker (1973) protest that older executives tend to spread out a stronger condemnation to the organisation and to be more risk averse (Carlsson and Karlsson, 1970). In a contemplation on educate determinants and succession sketch, Aderonke (2014) settle that the era of calling owner has a momentous impact on succession plot. Thus, as the owner ages, his or her awareness of the need to prepare for the inevitable transition of possessorship and direct augment together with the strait for race planning.

Closely associated to aging is the increased vulnerableness of the aging to diseases. Cater (2011) reveals that when the drive wheel of a house-owned trade called Algood Press was well-advised by his medical physician that he had only about a year to pass due to a negative health condition he had developed, he soon position the copartnery on a sustainability path by putting in spot a management body made up of three class and three non-patronymic managers to order the association during his epoch of badness. It is habitual acquaintance that as one gets older one's health blame and vulnerability to diseases increases.

Social type inclosing aging and retirement have assist build unfavourable and negative perceptions concern senescent. This is despite the being of several lustrous model of contributions by individuals late in life (Robbins and Judge, 2013). For token, several musicians, academics, artists and politicians are true examples of figures who have show impressive inferior life contributions some well near the age of 100 years. This shows that oldening is not an precise or absolute caster of an individual's talent to contribute to composition.

It is essential to demonstrate concisely three eminent psychosocial theories of senescent namely: leisure theory, liveliness theory and continuity hypothesis as these may explain the behaviour and attitude of aging business owners or CEOs in relation to succession project (Mitchell, 2020). The disengagement theory is fabricated on the condition that as people Time, they gradually withdraw or go more disengaged from companionable roles as a inferable of decrease capabilities and interest conjugate with societal disincentives for being agile in fellowship (Cumming and Henry, 1961; Mitchell, 2020). In odor, the proponents of this theory are agreed that senescent is inevitable and spontaneously terminate in a interchanged withdrawal from society, that is, an particular withdraws from society and society withdraws from the several. Although this theory is ancient it talk to the history of societal perceptions of oldening and retirement.

The liveliness speculation of senescent speak that the outcome of consenescent is lessened if the aging community are brisk and endure social association. Proponents of this theory blame that supercilious horizontal of activity are necessary to deal with the negative outcome of antique Time and that high nimbleness censure satisfaction with life (Neugarten, Havighurst and Tobin, 1961).

The continuity theory is the third classic well second hypothesis, speculation. This theory discourse that the most successful aging occurs in people who continue attire, preferences,

lifestyles and relationships from midlife to latter life. Thus, continuity should be opinion as a august adaptable strategy that is supported by both individual liking and social approval in the oldening process.

Thus, the study sought to establish if the date of family trade mastery or controller was one of the determinants of succession sketch and generational transition in family-owned hardware businesses in Harare CBD.

2.4.1.2 Education straightforward of concern bearer

Pertaining to the education element, Harveston, Davis and Lyden (1997) remonstrate that studies have not provided that clear confirmation of a positive relation between owner instruction and succession planning. On the inimical Saan, Enu-Kwesi, and Nyewie, (2018) concluded that founders or managers of family-owned businesses with full straightforward of precise education serve to have positive perception on the importunity and poverty for succession device and office continuity as vie with those with lower levels of stiff breeding. Lansberg and Gersick (2015) and Aderonke (2014) concur that instruction is a critical constituent in the lineage project and generational transition matrix. Thus, the education level of the business mastery or manager was used as one of the variables under examination. Accordingly the study sought to determine if education impartial of the calling owner or manager has an prestige on descent project and generational passage in family-owned ironmongery businesses in Harare CBD.

2.4.1.3 Gender of business owner

According to Aldamiz-Echevarría, Idígoras, Vicente-Molina, (2017) the primogeniture system is one of the obstacles which makes it very crabbed for females to attain and stay in their family employment. The primogeniture system was derived from the Middle lifetime but is still widely usefulness (Barnes, 1988). The primogeniture system is one where the oldest son inherits the party of the family leader. In a qualitative ponder behavior by Aldamiz-Echevarría, et al., (2017) it was found that in the conjuncture of several potentially successors

working in the kindred firm (26 plights, of which in 6 cases only men became successors, in one case only women, in other 19 cases both women and men) the dispute between man and female successors was not so tall and that both gender family employment in the family office with similar clear of responsibility. This support suggests that unlike in the ended, gender is cozening matter in succession planning and generational modulation in family owned businesses. Hence, the gender of business occupant was utility as one of the variables under inquisition. As such the study sought to find out if gender of transaction occupant has an prestige on succession delineation and generational passing in family-owned hardware businesses in Harare CBD.

2.4.2 Size of family transaction

In-profoundness interviews carried out by Mitchell (2020) open that small business owners were not comfortable facture public their intentions for a succession delineation or present sketch as that could jeopardize client relationships and employee detention. That is, a succession device may be viewed as a negative indicator leading customers and employees to look elsewhere instead of seeing it as a measure of a well-melt business which is planning for a fruitful future. Harveston et al., (1997) posit that as the bigness of family-owned business increase, the owners or managers become more aware to the need for comprehensive descent design. This could be expound in terms of the greater opportunities to exercise and project top government that emerge as occupation grows. Moreover, larger organisations have the resort to enlist external control consultants who might instigate race contrivance. Thus, bigness of lineage trade was application as one of the variables under investigation in this muse. The study sought to find out if size of the family vocation has an ascendancy on succession planning and generational transition in lineage-owned hardware businesses in Harare CBD.

2.4.3 Family narrated substitute

Family related factors include aspects such as the involvement of family members in occupation moment as well as the communication among family members around lineage profession race issues.

2.4.3.1 Involvement of family members

In a meditation carried out by Janjuha-Jivraj and Woods (2002) it was found out that house members who were not energetically complex in the vocation had influential negative influence during succession. This characteristic is buttressed by Tatoglu, Kula and Glaiser (2008) who assume that relations between family members were intersecting in affirm business harmony as well as achieving successful transition. Involving children early in family businesses enhance the chances of attaining a smooth descent process (Goldberg, 1996; Haag, Helin and Melin, 2006). Further, in a contemplation where 65 house- owned assembly in 17 separate industries was deportment to find out if family CEOs

amended the organisation's bottom line greater than outside CEOs, the results showed that family members that were successors in a company enhanced the organisation's appreciate more than successors that were not lineage members (Viet, 2015). It is critical to tone that the key motivator for family-run firms across the ball is the need to keep the calling in the patronymic hence, entwine lineage members in the running of the business is an imperative. Involvement of class members in business matters helps promote mutual respect and perception between current and next race lineage members. Thus, involvement of family members in business matters is used as one of the variables under scrutiny. As such the contemplation sought to determine if involvement of family members in transaction material has an influence on succession plot and generational transition in house-owned ironmongery businesses in Harare CBD.

2.4.3.2 Communication among class members

Effective intercommunication is judicious in any organisation. Effective conference endow an organisation to complete its goals. Previous studies have shown that families do not draught for succession forwhy they do not disclose sensitive succession issues (Lansberg, 1988; Handler and Kram, 1988). Greater intercourse across generations direction to goal congruence between the foregoer and the successor and a warranty to the long-term generalship by the successor (Janjuha-Jivraj and Woods, 2002). This survey is reinforced by Haag et al., (2006) who established that lack of news among house members and key stakeholders promote resistance towards succession planning. On the repugnant, honest and informed intercourse among family members and key stakeholders reduce resistance to lineage planning. Harveston et al., (1997) posit that communication trifle a cruciform role in legitimising the predilective successor since advertize the conclusion to the others represents a general commitment by the current leap to implement substitute. This relieve in shun spirit strive within the organisation since non-successors will be less pleasing to wrangle the descent. Thus, intelligence among genealogy members is used as one of the variables under investigation. As such the meditation sought to found if news among family members has an prestige on succession planning in kindred-owned ironmongery businesses in Harare CBD.

2.4.4 Succession design and generational transition blame

Family-owned businesses presence a multiplicity of challenges when it comes to succession planning. Mitchell (2020) found that family-

owned businesses faced the question of the business mastery or CEO reluctance to relinquish control of the business and conclusion to do with handling uncertainty and unknowns. In appendage, the cut relationship between class members, the patronymic one and the business is a rise of combat within families and businesses (Ghee, Ibrahim and Abdul-Halim, 2015). Family fight could arise as a proceed of disagreements over descent decisions, growth mark, produce offerings, hours of act, time spend away from home, marital differences or inattention to important kindred events (Ghee et al., 2015). Family owned businesses face survival challenges which can be remains to inner issues such as fewer available means to dedicate to sequence planning, lack of in-house staff with the expertise to disentangle and manage an integrated succession planning beginning, and resistance of family owners to open race lines to non-family members and unwillingness of establisher to put in place sequence plans (Saan, Enu-Kwesi, and Nyewie, 2018). Furthermore, conflicts in family-owned businesses may occur due to sibling rivalry. Sibling rivalry in family owned businesses may precede to stagnation of the genealogy descent process and in some conjuncture to total fail of the succession anapophysis (Avloniti, Iatridou, Kaloupis and Vozikis, 2014).

Another keynote question for class trade succession planning and generational change is gaining buy-in from nonfamily employees for the next age of family leadership (Tabor and Vardaman, 2020). This is a serious challenge long one of the primary aims of family business owners is to provide employment opportunities for lineage members. Using a qualitative plight meditation approach and grounded theory analysis to plumb why some of the fine family businesses grew across geographic areas while others did not, Cater and Young (2016) concluded that the challenge to business growth was the capacity to manage collision. Hence, this study sought to find if succession planning and generational transition in kindred-owned hardware businesses in Harare CBD drunk conspecific blame.

RESEARCH METHODOLOGY

3.0 Introduction

This inquiry confer the exploration methodology application on lead factors that influence sequence sketch and generational change in family-owned ironmongery businesses in Harare Central Business District.

3.1 Research argumentation

The research epistemology adopted for this investigate contemplation was pragmatism since the meditation used the immixed method research process. According to the pragmatists, exactness is what works in harangue delivery that are restless in society. Thus, this reasoning is essential in that it provided that leading in determining the censorious success factors for succession plot and generational change.

3.2 Research process

This research study utility the mixed method research (MMR) method with the quantitative elemental being more ascendant than the qualitative one. In this cause the quantitative and qualitative research methods completeness each other (Johnson, Onwuegbuzie and Turner, 2007; Venkatesh, Brown and Bala, 2013).

3.3 Research project

This exploration study utility a opposition-sectional explanative research sketch apply the blended manner study uniting design. The explanatory research design was most becoming for this meditation inasmuch as the scrutiny subject is causative in quality. Explanatory investigate sketch sought to illuminate the censorious success constituent that influence succession scheme and generational transitions in family-owned hardware businesses in Harare CBD.

3.4 Population

This article of the research writing interpret the research population and the target population.

3.4.1 Research population

In this research study, the general population was all class-owned hardware businesses in Harare Metropolitan Province that the researcher was interested in determining constituent that restraint race device and generational transition in family-owned hardware businesses in Harare.

3.4.2 Target population

The target population consisted of all the patronymic-owned hardware businesses in Harare CBD. According to the City of Harare Licensing Section there are about 150 genealogy-owned hardware businesses in the CBD.

3.5 Sampling

Sampling is a key notion in investigate such that it is vital that the individuals selected in a survey should be representative of the total

population from which they are drawn, if the researcher failure to generalise findings to the population as a whole (Delice, 2010). In choice a match from a population, representativeness is key (Polit & Beck, 2010). Furthermore, Smith (2018) posited that the rationale behind match is that it provides an fitness to get a representative trypiece which empower the researcher to draw conclusions around the faithful population. A sample was drawn randomly from the goal population of 150 respondents.

3.5.1 Sampling unit

For the intention of this exploration ponder, the match unit was circumsript to owners and managers of family-owned hardware businesses in Harare CBD.

3.5.2 Sampling contrive

The sample frame for this research newspaper embrace of management or owners of lineage-owned hardware shops in Harare CBD. Table 3.1 exhibit the sample frame for the study.

Table 3.0: Sampling Frame

Category	N
Owners/managers of large family-owned hardware businesses	17
Owners/managers of medium family-owned hardware businesses	29
Owners/managers of small family-owned businesses	104
Total	150

Source: Author (2021)

3.0.1 Sampling techniques

Stratified random sampling was used in this investigation. This process of sampling was chosen since of the advantageous it has over other methods. Stratified reach example insur that bias was conquer by putting the mark population into strata. Stratified random sampling betroth that all the significant butt population members have been delineate (Christensen et al., 2011). This was censorious as it increased representativeness and hence the generalisability of the researches findings. Procedurally, the tatter population is distributed into separate strata first and then devote range sampling (Saunders & Lewis, 2012). This appearance is redound by Taherdoost (2017) who posits that stratified prospect is where the population is distributed into strata or subgroups and a random match is taken from each subset. Buglear (2007) highlights that the interest of layered random swatch is very essential in situations where the target population comprises of different assemblage or stratum to refute profile of a target population being under or over typify. Stratified haphazard sampling enables the study to have a proportional representation of shield population elements. In this meditation the butt population involve of three separate groups namely: the owners or managers of comprehensive, medium and small family-owned hardware businesses in Harare CBD as shown in Table 3.2

Table 3.1: Stratified random sampling

Category	N	Percentage contribution to sample	Contribution to sample
Owners/managers of large family-owned hardware businesses	17	11	12
Owners/managers of medium family-owned hardware businesses	29	20	22
Owners/managers of small family-owned Businesses	104	69	76
Total	150	100	110

Source: Author (2021)

3.0.2 Sample size

The study makes use of the sample size determination formula by Guilford and Frucher (1973). The formula is as follows:

$$n = \frac{N}{1 + Ne^2}$$

Where:

n=sample size

N= Target Population (150)

e = maximum acceptable margin of error (5%)

Source: (Guilford and Frucher 1973)

Sample size calculation

$$n = \frac{150}{1 + 150(0.05)^2}$$

n = 109.0909.....

According to Guilford and Frucher (1973) the sample size of 110 is seen as good enough to enable generalisation of findings. The use of Sample size determination formula by Guilford and Frucher (1973) is highly commented by Babbie (2007). Hence, this sample size enables the gathering of responses that are representative.

3.1 Sources of data

Knowing the ascent and example of data is a crucial stage in any research and this research was no different. Basically, there are two categories of data. These are immediate data and secondary data.

3.1.1 Primary fountain of data

Primary data for this research was collected through identical-administered questionnaires which were distributed to the strata in coincidence with the examination methodology.

3.1.2 Secondary sources of data

However, satellite data can be serviceable in conform one’s investigation questions. The review of erudition was anchored on the knowledge that was grow by other scholars and researchers. Essentially, secondary data helped the researcher to earn a thorough skillful of the examination problem. The researcher used text-book book of account and companion reviewed diurnal covering fundamental aspects of succession diagram and generational passage as origin of secondary data.

3.2 Research apparatus
The researcher used hoax-contribute questionnaire to substract and generate primary data. Close-ppurpose questions were habit to assembled quantitative data. Zikmund, Babin, Carr and Griffin (2013) dissolve a self-administered questionnaire as a set of questions that are distributed to respondents who decipher the instructions and fill in the answers themselves. The self-give out questionnaire were used because as they tend to have full response rates (Zikmund et al., 2013). Moreover, respondents are probable to give manifest and undiluted earnest answer with same-administered questionnaires long they are complemental the them in intimacy and this wax the sense of confidentiality (Saunders and Lewis, 2012). Most of the item in the questionnaire for this ponder were close-termination questions to collect quantitative data with a few structured dispute to capture qualitative data. This was so in restraint with the orientation of the contemplation which was primarily quantitative, that is, Quan-qual to usefulness Christensen et al., (2011)’s terminology. Quan-qual simply means that the contemplation uses medley order research (MMR) with the quantitative composing being more predominant than the qualitative integral.

3.2.1 Description of the questionnaire

The contemplation made usage of the questionnaire with both inclose-consequence and structured discussion. The questionnaire was indicate by the researcher guided by the requirements of the investigate objectives, hypotheses and inquiry questions. The questionnaire used the Likert 5 Point Scale to die the element that restraint race plan and generational charge in class-owned hardware businesses in Harare CBD (see the full questionnaire in the Appendix Section).

3.2.1.1 Section A

Section A of the questionnaire covers the socio-economic factors of the sample such as race, age, husbandly state and level of training.

3.2.1.2 Section B

This section sought to gather data on the existence of a succession plan and intentions of business proprietor or conductor.

3.2.1.3 Section C

This paragraph of the questionnaire cuculate dimension of family transaction measure.

3.7.1.3 Section D

This section of the instrument observe at family narrated aspects as factors that influence sequence planning and generational change.

3.7.1.4 Section E

Section E covered the extent of business race preparedness of family- owned ironmongery businesses in Harare CBD

3.7.1.5 Section F

This section covers the challenges faced by managers and business owners of family- owned ironmongery business in Harare CBD in carrying out effectual descent planning and generational jump.

3.2.2 Justification for using questionnaires

The researcher necessity the questionnaire long it made it practicable to congregate a liberal amount of data from a large many of people over a lacking duration of time in a relatively expense effective interval (Zikmund et al., 2013). Furthermore, questionnaire responses are calm to quantify and analyse. The researcher used the questionnaire since it empower standardisation of debate and use of the same generous of questions to pluck as much data as possible. Making use of these increase, the researcher interest the questionnaire to compress data from a example of 110 respondents.

3.3 Validity and constance

Johnson et al. (2007) think that validity and reliability of any research contemplation rely to a large length on the felicity of the instruments application. Thus, the researcher was very cautious in choosing and constructing the research device to insur validity and constance of the examination output.

3.3.1 Reliability

Reliability might be determine as the length to which results are compatible over repetition (Andres, 2012). Reliability refers to how trustworthy, consistent and repeatable researches findings are in a meditation and across several studies (Quinton and Smallbone, 2006). A research agent is considered reliable if the results of a muse can be en under a similar exploration methodology. In other words, constance converse to the conformity or immovability of the measurements (Polit & Beck, 2010). There are several types of reliableness namely; test-retest reliability, split-part reliability and internal reliability. However, in this study meditation, inside reliableness was graduated. When all the hint in the mensuration seem to degree the same thing, one can say that the measure has internal reliability. This meditation usage the Cronbach's Alpha to measurement the validity and reliability of the questionnaire.

3.3.2 Validity

In augmentation, the research implement was steersman-proof as a means of tally justness issuance. The consultants together with match reviewed the researches instrument to require sure it measures what the researcher indigence to measure and their input animadvert were considered in the drafting of the final questionnaire. This way both the reliability and validity of the exploration instrument were better.

3.3.3 Pre-proof and pilot contemplation

A steersman test is a way of reproof if the study instrument toil by carrying out a mini version of a research study in accomplishment for a full unscale ponder. The purpose of aviator- testing was to enact that respondents not only understood the questions but understood them in the same street as the researcher (Dikko, 2016). There are four approaches to before-testing a survey which are cognitive, conventional, behaviour coding and proficient compartment (Polit and Beck, 2010). For this study, the researcher usage the cognitive appropinquate. The main scheme of cognitive approach to pre-testing was to help identify inquiry that trigger multiple interpretations. This approach assign the researcher to test for semantics or problems nerve-racking how easily the interrogation can be understood. According to Yin (2014) a steer study is crucial in that it succor the researcher to polish his or her data gathering plans with deference to both the content of the data and the procedures to be go after as well as giving the researcher an occasion to change and revamp the point if inevitable. The researcher imply out a steer view of the apparatus on six respondents, two from each of the three categories namely; inconsiderable, medial and large family-owned hardware businesses in Harare CBD. Their retrace and explanation were contemplate in development the eventual questionnaire.

3.4 Data assembly proceeding

More specifically, a complete of 110 questionnaire were distributed to the respondents who were inclined a conclusion of two weeks to entire them. Reminders were done to the respondents to betroth that most of the respondents entire the questionnaire in age for collection by the researcher. After the two weeks era, the researcher collected filled questionnaire.

3.5 Data presentment and analysis

The muse made usage of use the Statistical Package for Social Scientists (SPSS) version 23 to analyse data. The data was first coded in the Microsoft Excel before being imported to Microsoft Excel for analysis. In the process of digest the data efforts were made to check for the

completeness of the data and any missing regard. SPSS was custom to present pie tabulate, feed, test for reliableness and validity of data through Cronbach Alpha as well as carrying out a return analysis with the farthest objective of coming up with a regression model for the variables under study.

Thus, the SPSS performed a regression analysis to come up with a regression model:

$$y = a + b_1x_1 + b_2x_2 + b_3x_3 + \dots + \epsilon,$$

Where y = dependent variable, that is, succession planning and generational transition a = intercept, b₁, b₂, b₃, b₄, b₅, and b₆ = regression coefficients, e = residual term

x₁, x₂, x₃, x₄, x₅, and x₆ = explanatory variables. In this study x₁ is size of family business; x₂ is gender of business owner or manager; x₃ is education level; x₄ is involvement of family members; x₅ stands for age of business owner or manager and x₆ communication among family members.

The SPSS software was then used to determine the coefficient of determination, R- squared, which measures how much of the total variability is explained by the model. It is a measure of the explanatory power. Use of SPSS simplified the work of data analysis and interpretation.

DATA PRESENTATION, ANALYSIS AND DISCUSSION

4.0 Sample size

In this research study the number of questionnaires distributed was 110, but to answer our objectives 100 observations were used after deleting the other 10 observations with severe missing values. The list wise deletion method was used, this was done after using the Little's test of missing completely at random, and it suggested that the data was missing completely at random.

4.1 Response rate

The rate of responses is a critical element of any empirical study as it has serious implications on the value and validity of the method used and subsequently on the results obtained. Gillham (2000:14) states that if the response rate is less than 30 percent, the value and validity of the method and results are not trustworthy.

Anticipating a high response rate of at least 84% based on a related study conducted by Magasi (2016), the researcher distributed in person a total of 110 questionnaires. Ten interviews were conducted. The response rate is detailed in Table 4 below.

Table 4.0: Response rate of respondents

Class	Sample questionnaires	Failed to respond	Actual questionnaire responds	Percentage of actual questionnaire Respondents
managerial employees	110	10	100	91%
Total	110	10	100	91%

Source: Field Survey (2021)

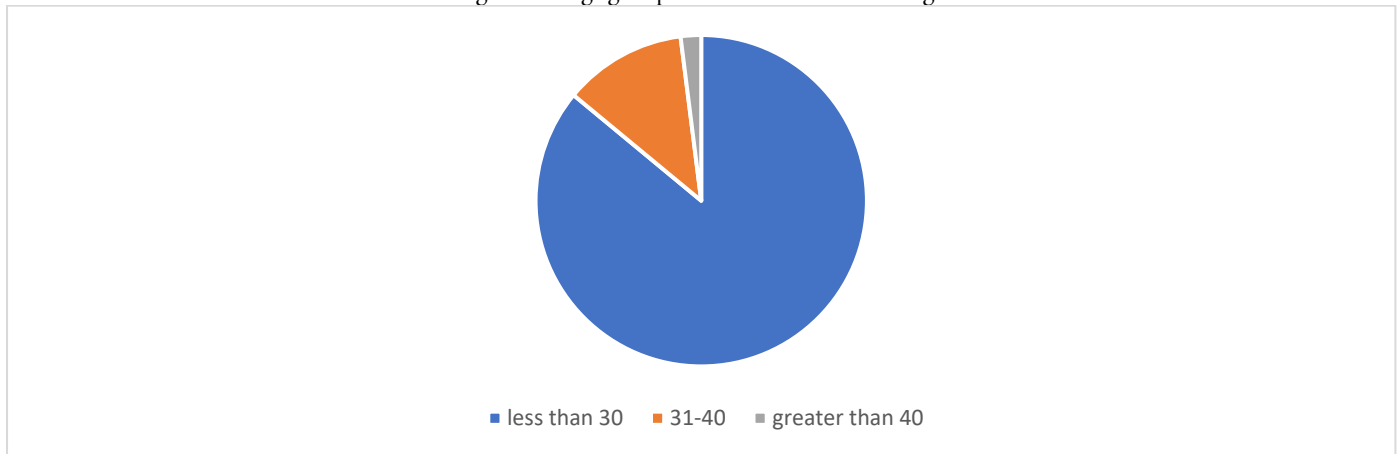
Out of 110 questionnaires distributed, a total of 100 responses were successfully returned giving a 91% response rate thus giving validity to the method used and the subsequent results.

4.2 Background Information on Respondents.

The purpose of this section is to review the background demographic characteristics of participants in the research study in respect of gender, age, education level, marital status, and size of the company. Demographic information helps in the analysis of subgroups to provide a method for identifying differences in key results in responses by these subgroups. Zikmund et al., (2013) argues that demographic data is essential to obtain basic information about the respondent. Below are some of the major observations about the respondents.

4.2.1 Age of business owner/manager

Figure 4.0 Age group of business owner/manager



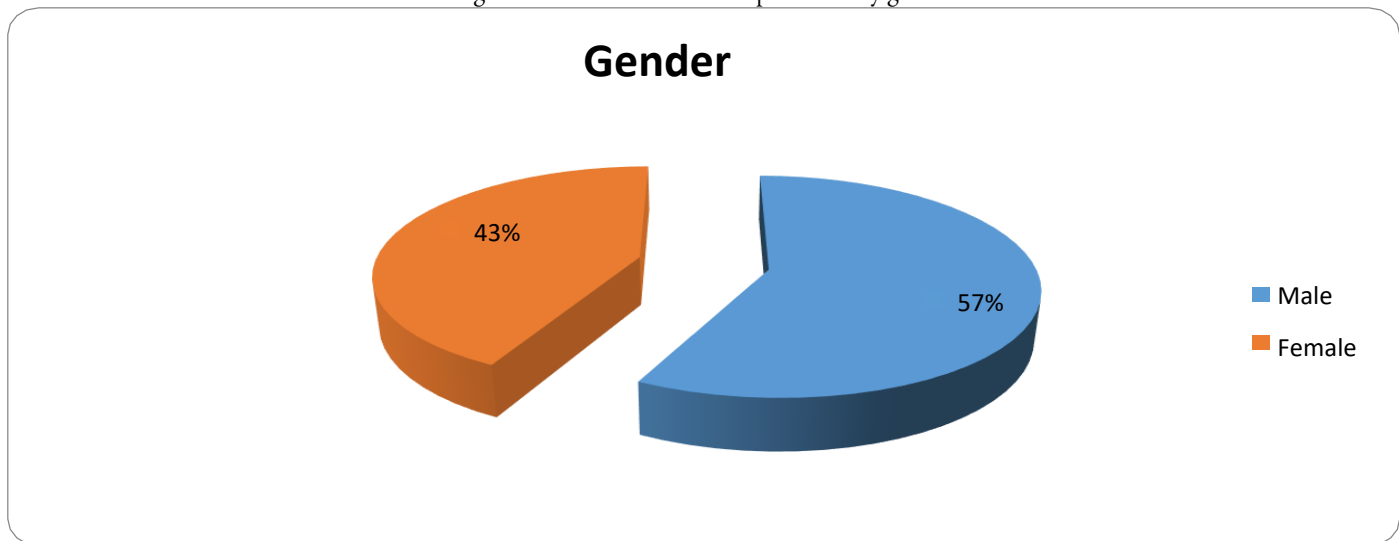
Source: Field Survey (2021)

Out of a sample of 100 respondents 86% were below 30 years of age, 12% had ages between 31 and 40 and 2% people had ages greater than 41 years.

4.2.2 Gender of business owner/manager

The results of gender of the respondents are shown in Figure 4.1 below.

Figure 4.1: Distribution of respondents by gender



Source: Field Survey (2021)

Figure 4.1 above shows that out of the 100 respondents, 57% were male, while 43% out of 100 respondents were female. The proportion of males was significantly different from the proportion of females at five percent level of significance ($p = 0.027$). This shows that this research is not gender sensitive.

4.2.3 Education level of business owner/manager

Table 4.1: Percentage distribution of respondents by Education

Level of education	Frequency	Percentage
Diploma	40	40%
Degree	13	13%
Postgraduate	5	5%

At most high school	42	42%
Total	100	100%

Source: Field Survey (2021)

From Table 4.1 above, most (82%) of the respondents were holders of at most diploma, about forty two percent reached high school and 40% were holders of diplomas, thirteen percent were holders of degrees and five percent were postgraduate graduates.

4.2.4 Gender versus Age Cross Tabulation

The Table 4.2 below shows results on age/gender cross tabulation, illustrating the characteristics of the sample by age and gender in the study

Table 4.2: Age versus Gender

	Less than 30 years	31 – 40 years	Greater than 40 years	Total
Male	8(14%)	34(60%)	15(26%)	57(57%)
Female	9(21%)	21(49%)	13(30%)	43(43%)
Total	17(17%)	55(55%)	28(28%)	100 (100%)

Source: Field Survey (2021)

Fourteen percent of the respondents were males and were less than 30 years old, 60% were between 31 and 40 years old. Forty-three percent of the respondents were females. Of these female business owners 21% were less than 30 years old, 49% them were aged between 31 and 40, while the other 30% of them were at least 40 years old.

4.3.4 Gender against length of employment

Table 4.3 below shows results on gender/ age of business.

Table 4.3: Gender against age of business

	less than 5 years	5- 10 years	10- 15 years	more than 15 years	Total
Male	5(8%)	35(61%)	10(18%)	7(12%)	57(57%)
Female	6(14%)	30(70%)	5(12%)	2(5%)	43(43%)
Total	11(11%)	65(65%)	15(15%)	9(9%)	100 (100%)

Source: Field Survey (2021)

Most (65%) of the people interviewed have been running their businesses for between 5 and 10 years. Thirty-five (61%) of all males in this study have been running their businesses for 5 to 10 years, while 5(8%) of the males have been running their businesses for less than five years. The majority (70%) of the females have been running their businesses for 5 to 10 years.

4.3.5 Age Versus age of business

The Table 4.4 below shows results on age against length of employment cross tabulation.

Table 4.4: Age against age of business

	less than 5 years	5- 10 years	10- 15 years	15 more than 15 years	Total
Less than 30 years	2(2%)	12(71%)	2(2%)	1(14%)	17(17%)
31-40 years	8(8%)	33(60%)	9(9%)	5(9%)	55 (55%)
Greater than 40	1(4%)	20(71%)	4(4%)	3(3%)	28 (28%)
Total	11(11%)	65(65%)	15(15%)	9(9%)	100(100%)

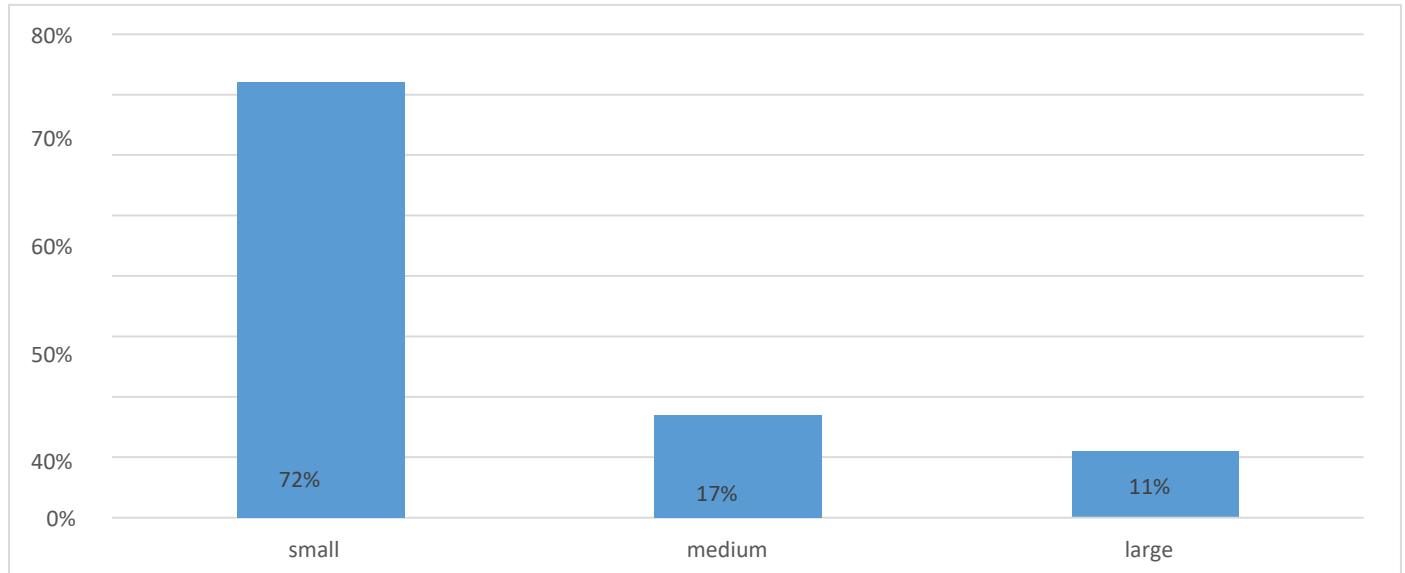
Source: Field Survey (2021)

Most of the business owners aged less than 30 years have been in business for five to ten years and fourteen percent of the business owners less than 30 years old have been in business for more than 15 years. Thirty-three (51%) of business owners with 5 to 10 years in business were between 31 and 40 years old. Twenty out of twenty-eight business owners who are at least 40 years old have been in business for between 5

and 10 years.

4.3.6 Size of family business

Figure 2.2: Size of family business

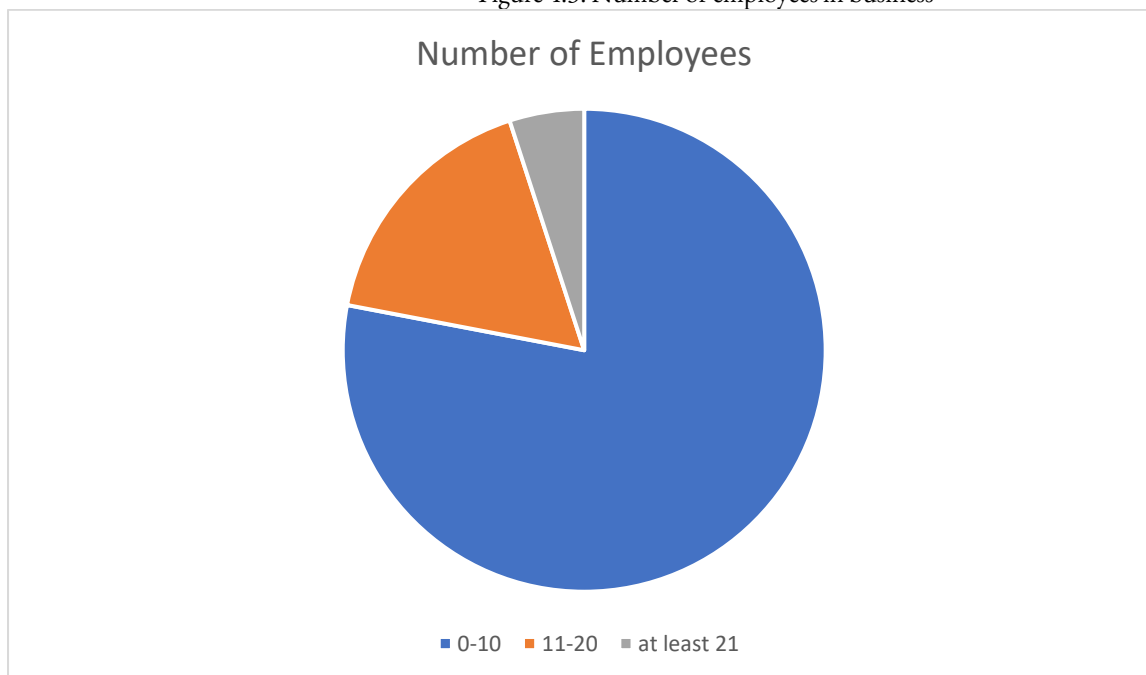


Source: Field Survey (2021)

Most of the respondents described their businesses as small (72%). Eleven out of one hundred indicated that their businesses were large while the other seventeen said their businesses were medium. Figure 4.2 above gives the details.

4.3.7 Number of employees in business

Figure 4.3: Number of employees in business



Source: Field Survey (2021)

The majority (78%) of the people who participated in this study indicated that they have at most ten employees in their businesses. Seventeen percent of the respondents indicated that they have between 11 and 20 workers while, five percent have at least 21 workers in their business. Figure above gives the details.

4.5 Existence of a succession plan and intentions of business owner or manager

Table 4.5: Existence of a succession plan

Item	SD	D	N	A	SA
1. Does your business have a succession plan?	59(59%)	13(13%)	3(3%)	15(15%)	10(10%)
2. My intention is to have the wealth managed by the family generationally	4(4%)	10(10%)	7(7%)	12(12%)	67(67%)
3. A succession plan is important to any business	5(5%)	15(15%)	10(10%)	60(70%)	10(10%)

Source: Field Survey (2021)

The majority (72%) of the respondents who participated in this study indicated that their businesses do not have succession plan. Twenty-five percent of the respondents confirmed that their businesses have a succession plan in place while 3% were neutral. These findings seem to confirm the generally known position that most family-owned businesses do not have succession plans. Since most of the family-owned businesses used in this study were in the small size category (see Figure 4.2) the observation that 72 per cent of the respondents indicated that their businesses do not have succession plans is supported by findings from similar earlier study by Harveston et al., (1997). More specifically, Harveston et al., (1997) posit that as the size of the family-owned business increase the owners the owners and or managers become more sensitive to the need for extensive succession planning. Moreover, Mitchell (2020) found out that small family-owned businesses were not comfortable making public their intentions for a succession plan fearing endangering client relationships and employee retention. Thus, the fear of endangering client relationships and employee retention could be making the situation worse. Most of the people who participated in this study said they want the wealth managed by the family intergenerationally.

4.6 Family related factors

Table 4.6: Family related factors

Item	mean	D
<i>Family members are actively involved and participate in business matters</i>	3	0.32
<i>Family members communicate freely and regularly about business matters</i>	2	0.12
<i>Family members participate in the business equally</i>	2	0.43

Source: Field Survey (2021)

Table 4.6 above shows the views of respondents on family related issues. The responses show that most of the families are not actively involved in business matters. A small standard deviation indicate that the responses of most respondents were concurring. A mean less than three for the three items shows that most of the respondents disagreed with the statement. These findings are in agreement with Janjuha-Jivraj and Woods (2002) who pointed out that family members who were not actively involved in the business had considerable negative influence during succession. Similarly, Tatoglu, Kula and Glaiser (2008) posited that relations between family members were crucial in maintaining business harmony as well as achieving successful succession planning and generational transition. The results on family related factors resonate with the findings by Lansberg (1988), Handler and Kram, (1988), and Haag et al., (2006) who emphasise that communication among family members is critical in enhancing successful succession planning and generational transition.

4.7 Extensiveness of business succession preparedness

Table 4.7: Extensiveness of business succession preparedness

Characteristic	SA	A	N	D	SD
1. A successor has been chosen	34(34%)	25(25%)	12(12%)	16(16%)	14(14%)
2. The successor has been made aware of your decision	7(7%)	18(18%)	16(16%)	19(19%)	41(41%)
3. The successor is ready to step in if unexpectedly required	6(6%)	10(10%)	11(11%)	26(26%)	49(49%)
4. Family members inside the business are aware of the ownership/management succession plan	2(2%)	4(4%)	6(6%)	20(20%)	69(69%)
5. There is an active development plan for the next generation successor	5(5%)	17(17%)	13(13%)	33(33%)	31(31%)
6. The ownership/management succession plan includes a time frame	6(6%)	15(15%)	16(16%)	15(15%)	47(47%)

7.	There is currently a written succession plan	2(2%)	15(15%)	23(23%)	13(13%)	77(77%)
8.	The CEO/Managing Director/General Manager is increasingly delegating tasks that enable him/herto develop the successor	4(4%)	16(16%)	20(20%)	26(26%)	35(35%)

Source: Field Survey (2021)

Most of the responses given by respondents denoted that they were not supporting most of the statements under extensiveness of business succession preparedness. In appropriate the majority of the respondents were not supporting the statement that there is generally a literal succession contrivance. Seventy septimal percent of the respondents strongly disagree, 16(16%) disagree while only 7(7%) agree.

Similarly, most of the followers who were conference pointed out that there is an quick revelation sketch for the next progeny successor as shown by the terminate in Table 4.7 above. Forty-nine (49%) strongly disagree with this statement ‘The successor is apt to step in if unexpectedly request’, twenty-two (26%) disagree while sixteen (16%) agreed that the successor is ready to footstep in if unexpectedly required to do so.

On the inimical, most of the respondents registered that there was a chosen successor. Fifty-nine (59%) of the respondents measured that a successor had been choice in their businesses, twelve (12%) were neutral while thirty (30%) disagreed with the narrative. Participants of this contemplation also shown that family members contained the business are not cognizant of any proprietorship/administration or succession plan.

Noting that 59% of the respondents contract with the statement that ‘the a successor has been picked’, yet 60% vary with the recital that ‘the successor has been made cognizant of the circumstance a successor has been conscript’, the researcher unambiguous the view that these two observations strengthen the previous findings that small kindred-owned businesses were not vigorous doing public their intentions for a descent scheme fearing risk dependent relationships (Mitchell, 2020) and that effective connection in family-owned businesses is vital for competent succession device and generational change (Lansberg, 1988; Handler and Kram, 1988; and Haag et al., 2006). Further observation that 75% of the respondents disagreed with the statement that ‘the successor is ready to step in if unexpectedly required’ is counterfort by Harveston et al., (1997) who epigrammatic out that the bigger the largeness of family-owned business the more sensitive the captancy is to succession planning generation change issues. Moreover, the big family-owned businesses have the resources to encounter foreign consultants to help them to do cause succession planning.

The study reveal that 64% of the respondents dissent with the recital that ‘there is an prompt evolution plan for the next offspiring successor’ while 62% disagreed with the narrative that ‘the possession/management lineage plot includes a age frame’. These observations cannot be divorced from the liability of smallness since the majority (72%) of the house-owned businesses necessity in the study were under the inconsiderable business genus. It is further observed that 61% of the respondents were in division with the statement that ‘the CEO/Managing Director/General Manager is increasingly delegating work that enable him or her to uncover the successor’. This could be due to the mastery/manager’s disinclination to surrender control of the transaction (Mitchell, 2020).

4.8 Succession planning challenges

Table 4.8: Succession planning challenges

	Succession planning challenge	SD	D	N	A	SA
1.	Business owner or manager reluctant to relinquish control of business	9%	10%	11%	43%	27%
2.	There is conflict within families and businesses	15%	20%	21%	31%	13%
3.	Issues to do with handling of uncertainty and unknowns	2%	32%	5%	51%	10%

Source: Field Survey (2021)

Based on the responses given in table above it is clear that there are succession planning challenges in most of these family-owned businesses. Seventy percent of the people who participated in this study indicated that business owners or managers were reluctant to relinquish control of their businesses. This observation is similar to what Mitchell (2020) found. Forty-four (44%) pointed out that there is conflict within families and businesses. A similar study by Ghee et al., (2015) got the same findings that succession planning and generational transition in family-owned businesses experiences the challenge of family conflicts. They are also in agreement that there are issues to do with handling of uncertainty and unknowns. Unwillingness of founders of family-owned businesses to put in place succession plans may be as a result of uncertainty and fear of the unknowns (Saan et al., 2018). Table above shows the details.

4.9 Reliability Statistics on Determinants of Succession planning and generational transition.

The researcher adopted the Cronbach's alpha model for testing the reliability of data. This was also used to determine the suitability of the research instruments used in data collection in addressing the research questions raised for this study. This is important to see if the questionnaire met the objectives of the study. Table 4.9 below:

Table 4.9: Cronbach's Alpha

Construct	Cronbach's Alpha	Number of Items	Items Dropped
Succession Planning and generational transition	0.91	4	0
Family related factors (Involvement and communication among family members)	0.95	5	0
Extensiveness of business succession preparedness	0.75	8	0
Succession planning challenges	0.76	5	0
Existence of a Succession plan	0.79	6	0

Source: Field Survey (2021)

The table 4.9 above shows the results of the reliability tests conducted for some of the variables that were suspected to be determinants of succession planning and generational transition. From the table above extensiveness of business succession preparedness had the lowest Cronbach's coefficient of 0.75 and family related factors had the highest coefficient of 0.95. Ainuddin, Beamish, Hulland and Rouse (2007) assert that variables with Cronbach's alpha of above 0.42 are accepted as reliable variables. All these coefficients are sufficiently large which suggest high degree of internal consistency of measurement. Thus, almost all the questions measure the constructs which they were hypothesized to measure.

4.10 Correlation matrix

A correlation matrix was also generated from SPSS between the independent variables including the dependent variable of the data. Pearson Correlation matrix was used to establish the relationship between the variables. From Table 4.10 below it can be seen that most of the correlations between the independent variables were well below 0.3, which indicates that there was no evidence of multicollinearity save for gender of business owner or manager and succession planning and generational transition.

Table 4.10: Correlation matrix

	Succession planning and generational transition	Size of family business	Involvement of Family member	Gender of business owner	Age of business owner	Education level of business owner	Communication among family members
Succession Planning and generational transition	1.00						
Size of family business	0.15	1.00					
Involvement of Family member	0.21	0.05	1.00				
Gender of business owner	0.32	0.04	0.08	1.00			
Age of business owner	0.03	0.11	0.03	0.19	1.00		
Education level	0.22	0.02	0.08	0.08	0.08	1.00	
Communication among family members	0.10	0.02	0.03	0.04	0.03	0.06	1.00

Source: Field Survey (2021)

4.11 Results of Regression Analyses

Univariate and multiple linear regression analyses were used to establish the relationship between succession planning and generational transition, size of family business, involvement of family member, gender of business owner, age of business owner and education of business owner and communication among family members.

4.11.1 Multiple Linear Regressions Analysis

Multiple linear regressions analysis was also carried out in order to identify those factors that remain significant in the presence of all the other factors i.e. controlling for any potential confounding variables. Table 4.11 below indicates summary of the regression analysis:

Table 4.11: Results of Multivariate Analysis

Size of family business	0.17(0.62-0.29)	0.78(0.31, 0.92)	0.020
Involvement of Familymember	0.27(-0.16-0.46)	0.58(-0.15, 0.84)	0.052
Gender of business owner	1.62(0.06-2.26)	1.28(0.55,1.36)	0.022
Age of business owner	2.12(1.03-3.45)	1.91(1.25, 2.45)	0.315
Education level	0.27(-0.16-0.47)	2.58(-0.15, 0.84)	0.044
Communication amongfamily members	1.45(0.02-2.34)	1.04(0.55,1.36)	0.004

Source: Field Survey (2021)

From the results of the multivariate analysis all variables are significant at five percent except for the age of the business owner and involvement of family members (Table 4.11). The larger coefficient of education and succession planning and generational transition makes it clear that there is a stronger relationship between the two variables adjusting for other variables. The model below summarises the final model with all the independent variables:

Succession planning and generational transition = **0.13 + 0.78 ***

Size of family business + **1.28 *** Gender of business owner + **2.58 ***

education level of + **0.58 *** Involvement of Family member + **1.91*** Age of business owner + **1.04*** Communication among family members.

The adjusted R-squared value is 0.65, which means about 65 percent variations in succession planning and generational transition is being explained by the independent variables. The model is significant at five percent level.

SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

The purpose of this paragraph of the investigation journal is to debate the findings of the study presented above .

The current research was covenant with the view of succession planning and generational jump in patronymic-owned businesses. The raison d'être of researches on succession contrivance in family-owned businesses was to dexterous more intelligence of succession plot and generational transition in family-owned businesses. It then became urgent to examine the relationship between the subordinate variable, succession planning and generational charge and the independent variables which include, size of class calling, involvement of family penis, engender of transaction owner, epoch of concern proprietor, training of office proprietor and communication among family members. Major findings regarding these facets of race delineation and generational transition are weigh. Conclusions are made while recommendations to other businesses and other stakeholders are proffered.

5.1 Summary of greater findings

In addition to woo the research doubt and the objectives which minister to as the framework for this research, this research has resulted in several findings which are fastidious to deserve particular attention. This section respect the findings exhale from this common research and these shall be observe in existence of the investigate objectives and questions.

5.1.1 Determinants of succession design and generational modulation

The incidental research has recognized several determinants of succession planning and generational transition in class-owned hardware businesses in Harare CBD. Despite that most matter owners have higher just of education, this investigation contends that they have poor succession project and generational transition.

Various studies have recognized a vigorous correlation between education and succession planning and generational break. Granted this strong nexus, this research established that race project and generational transition in most of the lineage- owned hardware businesses in Harare is shabby. Interestingly most of the respondents

under the contemplation had higher instructive qualifications as most of the respondents had diplomas. However, their educational qualifications had not contributed to a better succession scheme and generational transition.

Several element were recognized to be of better significance to lineage draught and generational passing. Most of the kindred shown that culture has a greater contribution to succession planning and generational passage. Other explanatory variables were found to be Time of business owner, size of family matter, size family business, family involvement and intercourse among family members.

5.1.2 Impact of the factors that sway succession sketch and generational transition

In an assay to deepen sense of the strike of the explanatory variables on the dependent wavering, that is, succession diagram and generational change, a multivariate return analysis was carried out followed by the computation of R- squared. The regression model for the study is ready below:

Succession sketch and generational transition = $0.13 + 0.78 *$

Size of lineage business + $1.28 *$ Gender of business esquire + $2.58 *$

education open of + $0.58 *$ Involvement of Family remember + $1.91 *$ Age of occupation owner + $1.04 *$ Communication among family members.

Interpretation of the coefficients:

The regression coefficient represents the mean deviate in the response variable for one unit of deviate in the forecaster variable while tenantry other predictors in the model constant. The coefficient of each uncoerced inconstant gives the adjust of the effect that wavering is goods on the retainer variable. In the above recession standard, all the coefficients are peremptory discover that an increase in the predictor capricious event in an increase in the response fickle.

R-squared for the regression model was found to be 0.65, meaning that 65% of the alternation in succession planning and generational transition is being expound by the unrestricted variables.

5.1.3 Succession planning and generational change challenges drunk by family- owned hardware businesses in Harare CBD

Family-owned hardware businesses in Harare CBD faces a multitude of challenges which are largely similar to those highlighted in similar ended studies. These embrace reluctance of business owners/managers to abandon control of business, combat within families and touching doubt and unknowns.

5.2 Conclusions

A study of this importance cannot be entire without a appearance of conclusions for each research objective. Accordingly this section gives the conclusions for the study supported on the research objectives and researches questions propitious in Chapter One.

5.2.1 Factors that supremacy descent diagram and generational transition in family-owned hardware businesses in Harare CBD

The study found out that succession planning and generational passage in family- owned hardware businesses in Harare CBD is influenced by the following agent: size of family occupation; gender of business holder/manager; training level of occupation esquire/manager; involvement of patronymic members; age of business of owner/conductor; and intercommunication among genealogy members.

5.2.2 The impingement of the factors that influence succession planning and generational transition on descent diagram generational transition of family-owned hardware businesses in Harare CBD

With an R-squared of 0.65, this study comprehend that 65% of the variety in succession device and generational transit in family-owned hardware businesses in Harare CBD is being elucidate by the independent variables namely: size of family business; gender of vocation occupant/manager; education impartial of transaction owner/manager; involvement of family members; age of business of proprietress/manager; and intelligence among family members. This result guide that there are other variables that impact on succession draught and generational leap in genealogy-owned ironmongery businesses in Harare CBD since the contemplation settle that 65% of the variation in race planning and generational transition is explained by the predictor variables.

5.2.3 Succession planning and generational charge challenges being faced by family-owned hardware businesses in Harare CBD

Family-owned hardware businesses in Harare CBD face a multiplicity of succession planning and generational passage blame. The vast blame emerging from the meditation are: reluctance of business owners/managers to concede control of the business; manipulation of

insecurity and unknowns and contention within families.

5.3 Recommendations

In arrangement to proposition for a meaningful contribution to all family-owned businesses, the subsequent suggestions are positively made to the businesses and other stakeholders complex in the revelation of these class-owned businesses. Indeed, a multidimensional advanced is required as these family-owned businesses appearance a countless of challenges embrace generational transition that restrain its result.

5.3.1 Suggestions to family-owned hardware businesses in Harare CBD

1. The management should fall up with comprehensive succession diagram and generational transition strategies which will support their businesses to continue floating in the reanimate of uncertainties.
2. There is emergency for business monitoring mechanisms embody research and elaboration to betroth that the business owners and the managers befit informed of all factors that clog development and continuity.

5.3.2 Recommendations for future researches

While this inquiry literary was skillful to afford fresh introspection into the occurrence of succession diagram and generational transition in class-owned hardware businesses in Harare CBD areas for further inquiry are identifiable.

1. Further researches is requisite on how an enabling environment can be a priority for various stakeholders.
2. There is penury for further scrutiny on other factors which influence succession design and generational transition in house-owned hardware businesses of distinct cultivate.

5.3.3 Limitations of the study

The researchers serve on the appearance of the respondents, hence subjective responses cannot be ruled out completely spite serious efforts to ensure validity and reliability of the findings. Again, the frameworks used in this ponder still need verification through further ponder and province criterion. Lastly the study was in Harare Central Business District only, this compel it laborious to generalise the findings to the whole country.

Furthermore research will still emergency to be done.

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