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I want to break free: Successor Emancipation in Family Business

Quiero ser libre: Emancipación del Sucesor en la Empresa Familiar

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I WANT TO BREAK FREE: SUCCESSOR EMANCIPATION IN FAMILY BUSINESS

QUIERO SER LIBRE: EMANCIPACIÓN DEL SUCESOR EN LA EMPRESA FAMILIAR

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Summary: 1. Introduction. 2. Research context. 3. In the heart of the storm. 4. How to handle tensions among past, present and future in intra-family succession? 5. Concluding thoughts. References.

ABSTRACT

Family business successors live at the nexus of past, present and future, nourished and inspired by past legacies while also craving to build a brand-new future. The senior generation is generally the guardian of firm continuity in charge of preserving past achievements, whereas the next generation might dream about introducing change and innovation within the current landscape of the family firm. Yet these attempts too often trigger resistance and anxiety in the senior generation, who might respond with increasing control and suspicion to any tentative of challenging the status quo such as transforming current products, services, business models, or organizational structures. Successors operate at the intersection of these opposite forces of conservatism and reform, and one of their major issues is that they need to handle them effectively, that is without jeopardizing family relations and harmony nor loss

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ing themselves into the process. Unless they succeed in doing so, succession failure might follow. By combining two different streams of literature grounded in distinct disciplines, namely succession literature in family business and emancipation literature in entrepreneurship, we reveal successor emancipation as a novel explanation of why successions fail and offer some practical advice on how to handle these tensions in intra-family succession.

Keywords: Successor, intra-family succession, emancipation.

RESUMEN

Los sucesores de las empresas familiares viven en el nexo entre el pasado, presente y futuro, nutridos e inspirados por los legados del pasado, al mismo tiempo que anhelan construir un futuro completamente nuevo. La generación *senior* es generalmente el guardián de la continuidad de la empresa a cargo de preservar los logros del pasado, mientras que la próxima generación puede soñar con introducir cambios e innovaciones en el panorama actual de la empresa familiar. Sin embargo, estos intentos con demasiada frecuencia desencadenan resistencia y ansiedad en la generación *senior*, que podría responder con un control y una sospecha cada vez mayores ante cualquier intento de desafiar el *status quo*, como la transformación de los productos, servicios, modelos comerciales o estructuras organizativas actuales. Los sucesores operan en la intersección de estas fuerzas opuestas de conservadurismo y reforma, y uno de sus principales problemas es que deben manejarlos de manera efectiva, es decir, sin poner en peligro las relaciones familiares y la armonía ni perderse a sí mismos en el proceso. A menos que lo consigan, la sucesión podría fracasar. Al combinar dos corrientes diferentes de literatura basadas en distintas disciplinas, a saber, la literatura de sucesión en la empresa familiar y la literatura de emancipación en el espíritu empresarial, revelamos la emancipación del sucesor como una explicación novedosa de por qué fallan las sucesiones y ofrecemos algunos consejos prácticos sobre cómo manejar estas tensiones en la sucesión intrafamiliar.

Palabras clave: Sucesor, sucesión intrafamiliar, emancipación.

1. Introduction

The problem of intra-family business succession has been acknowledged by both academics and family business professionals: most intra-family business successions fail, only few family firms successfully passing the baton to the next generation (Schlömer-Laufen & Rauch, 2022). Several reasons have been identified to explain the failure of the succession process at the individual, organizational and market/industry levels. For instance, the successor's lack of commitment, willingness or skills have been highlighted as motives of succession failure (Porfírio et al., 2020; Shepherd & Zacharakis, 2000). Moreover, the incumbent's inability to let the business go as well as her lack of willingness to prepare and mentor the successor have been emphasized as negatively affecting succession outcomes. Other reasons stemming from the firm's characteristics such as size or financial performance (De Massis et al., 2008) together with the level of competitiveness and uncertainty in the business environ-

ment have been also considered as partly responsible for succession failure. Overall, each of these factors separately explain why certain successions fail; however, in reality, these individual, organizational and market/industry factors affect succession outcomes all together. Therefore, they should all be considered when studying intra-family business succession. This is yet not the avenue that we pursued in our own studies. Instead of focusing on certain factors or taking them all into account within a contingency framework, we looked at the relations among them. Specifically, we theoretically framed succession as a social process taking place at the intersection of the family and the business institutions, investigating relational factors which might affect intra-family succession, in their unique context of occurrence. We made this choice because we consider that all successions require at least two individuals: the predecessor and the successor, and that the success of any leadership transition depends not only on who these individuals are but also on how their relationship functions and evolves in a particular organizational and market/industry context. Together with others (Daspit et al., 2016; McAdam et al., 2021), we claim that relational factors such as the quality of the relationship between successors and incumbents need to be considered more systematically when investigating leadership transitions (Campbell et al., 2007).

Among the extant studies taking a relational perspective on intra-family business succession, Byrne et al. (2019) have emphasized the need of a gender fit between incumbents and successors, the latter enacting sophisticated gender gymnastics to be deemed legitimate by the former as future family business leaders. Other scholars revealed the deleterious effects of family conflicts and rivalries (Bettinelli et al., 2022; Yezza et al., 2021), and ambivalent emotions (Radu-Lefebvre & Randerson, 2020) on intra-family succession. Interestingly it's emphasized the importance of the successor's relationship not only with the incumbent, but also with the past, present, and future of the company as mirrored in the firm's strategy, governance, and individual decisions. Our work builds upon these relational accounts, suggesting successor emancipation as a novel explanation of why successions fail.

2. Research context

Over the last decade, together with colleagues and co-authors from other countries and institutions, we conducted research on successor emancipation in family business succession (Lefebvre, 2021; Lefebvre et al., 2021; Radu-Lefebvre et al., 2020; Radu-Lefebvre, 2021; Radu-Lefebvre et al.,

2022). Acting as members of the Chair Family Entrepreneurship & Society at Audencia Business School, France, we connected strongly with the local business community, participating in round tables, conferences, workshops, and seminars in which we discussed extensively with family business leaders and their successors. By combining two different streams of literature grounded in distinct disciplines, namely succession literature in family business and emancipation literature in entrepreneurship, we wished to address practical problems with a novel academic perspective, which we did as we progressively developed our understanding of succession failure as a phenomenon of insufficient successor emancipation in family business. Leveraging mainly on interviews, case studies and visual analyses of successor-generated drawings, our research highlights how successors handle tensions between past, present and future in family business.

We show that these tensions are primarily generated by two opposite forces: legacy vs freedom, each anchored in a distinct temporal frame. The house of legacy is the past while freedom is about making future open to all possibilities. Successors live at the intersection of these two opposite forces, at the heart of a paradox as some may call it: the paradox of control vs autonomy (Radu-Lefebvre & Randerson, 2020). While senior generations and incumbents are generally the guardians of continuity in charge of preserving past achievements, the new generations and successors might dream about introducing change and innovation within the current landscape of the family firm. Yet, these attempts too often trigger resistance and anxiety in the senior generations, who often respond with increasing control and suspicion to any tentative of challenging the status quo such as transforming current products, services, business models, or organizational structures. Successors operate at the intersection of these opposite forces of conservatism and reform, and one of their major issues is that they need to handle these tensions effectively, that is without jeopardizing family relations and harmony nor losing themselves into the process. Unless they succeed in doing so, succession failure might follow.

By revealing the importance of successor emancipation in intra-family succession, we hope to support the efforts of business families in making succession happen. Our studies highlight the successors' need to emancipate from the power of the incumbent and from the family business past to build their own future and identity as a new leaders. Initially developed as a philosophical concept (Foucault, 1980), the notion of emancipation has been largely used in management and entrepreneurship research (Rindova et al., 2009) to denote an awareness of aspects of our lives that we see as naturally given, leading to a process of breaking

free from perceived constraints and social conditions, a liberation from limiting structures and relationships which might ultimately result in the transformation of the individual and his/her entire life. This process is fundamentally transformative for successors, can it be also positive in terms of succession outcomes?

3. In the heart of the storm

Family business successors are recipients of multiple past legacies: founder, family, entrepreneurial, and family firm legacies, and, as such, they are expected to enact the future of their company in line with past decisions and history. The implicit assumption of the incumbents selecting a family business successor is that these successors will tend to follow a continuity path in relation to the past, accepting and embracing past legacies and conforming themselves ‘naturally’ to what has been already done within the company. However, in certain contexts, the force of individual freedom pulls successors in the opposite direction, that of a desire to make their own decisions and build a brand-new future, different from the past, thus wanting to differentiate oneself from what has been already done within the company to build their own identity as leaders and autonomous individuals. These opposite forces of conservatism and reform trigger in incumbents a desire to control the successors while the next generation reacts to these forces with an increased need to build autonomy. The protagonists of the intra-family succession process must acknowledge and handle these forces effectively, otherwise, succession might not lead to an effective power transfer at the top of the company. In one of our recent studies (Radu-Lefebvre et al., 2022), we document this situation as a reason of succession failure, showing how a successor which was not given sufficient autonomy within the family business to express his own views and enact his own decisions has chosen to abandon the family firm to instead engage with entrepreneurship outside the company, after a period of eight years of strong involvement with the succession process. This difficult choice was justified by his desire to restore his sense of personal freedom while confronted to a powerful, dominant incumbent. In such situations, entrepreneurship might be an excellent lever of emancipation for successors interacting with controlling incumbents, overwhelmed by past legacies and unable to make their own path at the intersection of past, present and future. In other contexts (Jaskiewicz et al., 2015), evidence exists that entrepreneurship might be a solution for successor emancipation within the family firm, and could therefore be leveraged strategically

by incumbents willing to accommodate these opposite forces in a way beneficial for all those involved. Entrepreneurial projects can be launched inside the organization, therefore allowing the next generation to build on the shoulders of giants without this paralyzing their own becoming.

4. How to handle tensions among past, present and future in intra-family succession?

One of the lessons learned from our discussions with successors and incumbents over the years is that the first step for handling such tensions is *building awareness*. Many leaders are simply not aware of their existence at the intraindividual level but also at the family and business levels. Moreover, they are rarely aware that such tensions are not idiosyncratic, only occurring in their unique setting, but rather common to all families involved in the ownership and management of their company. The way these tensions emerge, their intensity and their impact are distinct to each company and depend on many factors, such as the individual characteristics of incumbents and successors (e.g., age, gender, motivation, commitment, ...), the characteristics of their relationship (e.g., trust, affective attachment, ...) as well as the characteristics of their family (e.g., cohesion, involvement, ...) and their business (e.g., size, sector, market, ownership, ...). However, notwithstanding the combination of these factors that influences how tensions emerge and are handled in each family firm, incumbents and successors need to deliberately build awareness regarding the existence of these tensions and the need to manage them in order to secure a healthy transition at the top.

Awareness is, of course, only the first step in the process. To make things happen, incumbents and successors need to engage with *communication* in an open and rigorous manner. Speaking out one's own fears and anxieties, sharing one's hopes and dreams takes time and efforts, especially when all those involved are highly solicited by the day-to-day life of the company. Setting up regular informal and formal meetings to discuss personal and business aspects is crucial, such as private lunches between successors and incumbents, family meetings with other family stakeholders, or business meetings with the directors of the different departments playing a strategic role within the company. Communication should be not only about the business but also about people and emotions, and this might be a challenging exercise to enact, particularly when the family culture doesn't value the explicit communication of emotions and mainly encourages doing over speaking.

When interpersonal communication is not handled correctly, an additional ingredient might be useful: the *intervention of others as mediators and mentors*. Mothers, spouses, grandparents, and non-family employees in high company positions may facilitate the succession process by helping incumbents to let go their desire for control while securing a smooth leadership transition for successors. They could make sense of relational tensions as experienced by each of those directly involved, de-dramatize conflicting situations, play the role of mediators, and offer a different perspective on what is at stake: the survival of the company and that of the family as a loving and cohesive group of individuals.

Awareness, communication, mediation and mentoring should be not only be at the service of the incumbent's objectives and desire to control the life of the company after their exit but should also serve successor emancipation. Without an autonomous, free individual, able to take her own decisions and draw a novel path for the company, it will be difficult for the family firm to secure its own survival and growth as well as ensuring successor's well-being and sense of personal achievement.

5. Concluding thoughts

Handling tensions of conservatism and reform in intrafamily succession requires time, and everyone should take this into account. Nothing can happen overnight, and without reciprocal respect. Successors must learn to respect the senior generation and the legacies of the past; incumbents must learn to respect the next generation and its fresh ideas. Both need to trust each other as professionals and grown-up adults. This takes time, but aren't family firms and families in general the most impressive and genuine masters of time anyway?

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