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The influence of family relationships in the succession

A factorial analysis of Mexican enterprises

Argentina Soto Maciel
Universidad Anáhuac, México Norte, México
Maria Isabel de la Garza Ramos
Universidad Autónoma de Tamaulipas, Tampico, México
José Luis Esparza Aguilar
Universidad de Quintana Roo, Quintana Roo, México, and
Juan Manuel San Martín Reyna
Universidad de las Américas, Puebla, México

Abstract

Purpose – The purpose of this paper is to assess the factors identified in the model of influence of family relationships in a process of succession.
Design/methodology/approach – To that end, an exploratory factor analysis of a model is conducted. Such model includes four factors: family cohesion and adaptability, family commitment with the business, the relationship between the owner-manager and the successor, and the planning and training of the successor.
Findings – The results confirm the relevance of the four factors used and enable the authors to identify the structure of their coefficients within each factor.
Originality/value – Family involvement constitutes one of the most influential factors in the complex management of family businesses, as it can even threaten their survival. One of the most critical moments in the life of a family business is the interaction during the succession process. Therefore, the succession process continues to be a topic of growing interest to researchers in the family business literature. Given the importance of family business succession.

Keywords Family business, Impact of family dynamics on management behaviours, Succession planning
Paper type Research paper

1. Introduction

The economic and social relevance of family businesses at the world-level appears to be a constant in the literature. In a conservative estimation, studies such as Massachusetts Mutual Life Insurance Company and that conducted by Arthur Andersen & Co. (1995) affirm that between 65 and 80 percent of all the enterprises in the entire world are family owned or are managed by family members (Gersick *et al.*, 1997). Belausteguigoitia (2012, p. 17) states that "[…] the proportion is rapidly approaching a 90%. Similarly, Astrachan and Shanker (2003) consider that family enterprises represent the greatest wealth in the United States, comprising a range between 80 and 90%. In addition, family enterprises employ 62% of the labor market and generate 64% of the gross domestic product." In Latin America, Davis (2006, p. 44) affirms that "[…] family businesses represent approximately 70% of all the companies, 50% of all the firms with the greatest revenue and generate 50% of the employment rate. They also generate nearly 40% of the GDP in the region." Belausteguigoitia (2012) claims that family enterprises account for 90 percent;

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however, such claim is not based on formal studies, but on the specialist' estimations. Despite the fact that their existence is historically remote, their vulnerability still lasts due to the complexity of their management. The succession process in family enterprises represents one of the most fragile stages, which sometimes leads to their disappearance. That is why it is important to identify the factors that best foster their continuity, particularly during this process (Lozano, 2006).

The aim of this paper, therefore, is to explore the factors and their respective coefficients related to the influence of family relationships in the family enterprises' succession process in Mexico. It is argued that the identification of such factors can contribute to the development of a better understanding of the succession process in this kind of businesses.

The review of the literature for the present paper is developed based on the concepts of family enterprise and succession. Given the lack of an agreed-upon notion of family enterprise, we summarize different frameworks and their distinctive characteristics. The succession and the influence exerted by family relationships on it is then addressed based on the model proposed by Olson (1988) and the work conducted by Lansberg and Astrachan (1994). After that, the methodology used for the study is provided, followed by the presentation and discussion of the main findings and the conclusions drawn from them.

1.1 Family enterprise, succession and family relationship

The family enterprise is an organization where two distinct realities are constituted, with own and differentiated aims; the interaction-taking place there generates a series of particular situations, in which emotional aspects that govern the family life and the objective nature of their management are combined. Despite the lack of an agreed-upon definition of the family enterprise motion, its study and interest has experienced a growth over the last few years (Donelly, 1964; Lansberg *et al.*, 1988; Dyer and Dyer, 2009). On the one hand, it was significantly promoted by institutions such as the Family Firm Institute (FFI), the Family Enterprise Research Academy (IFERA), the Family Enterprise Research Conference (FERC) or the Family Business Network (FBN). On the other hand, it has attracted the interest on the part of journals such as *Organizational Dynamics*, *Journal of Small Business Management*, *Administrative Science Quarterly*, *Academy of Management Executive*, *Academy of Management Review* or *Harvard Business Review*, among others, which have published articles related to family business issues. In addition, the emergence of specialized journals such as the *Family Business Review* or the *Journal of Family Business Management* has also provided a forum for the dissemination of results from family business research. Although some pieces of research on family businesses were conducted as early as the mid twentieth century (Husain, 1956; Cochran, 1960; Davis, 1968), it was not until the 1980s that its study started to be intensified. Sharma (2004) shows the growing interest in the study of family business in the USA. According to figures provided by ABI Inform, the number of business family articles in 1989 was 33; in the decade between 1990 and 1999, that figure rose to 110 articles, and only four years later (from 2000 to 2003), it increased even further to 195 items. In the same work, a total of 217 articles published by the *Family Business Review* journal were epistemologically analyzed. Similarly, a study conducted by Benavides *et al.* (2011) manages to include 684 articles about family business and analyzes the evolution of the relevance of the topics addressed in the related literature. The results match the progress made. During the 1961-1969 period, two articles were identified; between 1970 and 1979, only three articles were found. Between 1980 and 1989, as many as 52 articles were found; whereas the following two decades, the database includes as many as 258 and 369 items, respectively. As we can all witness, nowadays the academic development of the topic is undergoing an unprecedented expansion.

Despite of the significant progress made by the study of family business, scholars have not come to an agreed-upon definition of the notion. Wortman (1994) reports having found more than 20 definitions only in the USA. After having collected 24 definitions of the construct, Cabrera and García (1998) identified aspects related to family business which they claim can be grouped into three main dimensions. These are ownership and management; family involvement; and generational transitions. For their part, Smyrnos *et al.* (1998), cited in Casillas *et al.* (2005), state that the wide diversity of family firm definitions has hindered the development of research on it. They argue that the lack of an agreed-upon definition of the construct creates the difficulty of making comparisons among the different studies that have been undertaken; and therefore, that limits the possibility of making generalizations.

This context shows the way in which family firms research has been gaining more and more importance in other countries. The Family Business Institute and the Family Business Development Association in Madrid (2011) have added a clarification notice in light of the "ownership" element, which has been emphasized in different definitions: "a typical feature of valued companies is that of ownership fragmentation. On some occasions, the largest shareholder possesses less than 50% voting rights. In such enterprises, a shareholder (or a group of shareholders) may exert decisive influence over fundamental aspects of the corporate governance without having the majority of votes. The fourth point of the definition refers to those enterprises whose families do not have most of the votes, but they can exert determinant influence through their share holding." Therefore, there is the possibility to change power for ownership. That is to say, the family may choose to hold a sufficient percentage of capital to be able to exert decision-making power, just as is the case in all the large enterprises quoted on the stock exchange, but the family keeps a sufficient amount of share that enables them to control the company.

Some existing definitions make reference to three factors: ownership (Rosenblatt *et al.*, 1985; Dyer, 1986; Lansberg *et al.*, 1988; Davis and Taguri, 1989; Barry, 1989; Gallo and García Pont, 1989; Goldberg, 1991; Welsch, 1993; Handler, 1994; Lansberg and Astrachan, 1994; Aronoff and Ward, 1996; Gersik *et al.*, 1997), management (Barnes and Hershon, 1976; Beckhard and Dyer, 1983; Handler, 1989) and continuity (Miller and Rice, 1967; Churchill and Hatten, 1987; Ward, 1987/1988; Daily and Thompson, 1994; Barach and Ganitsky, 1995). Ownership and continuity are also evoked (Donelly, 1964), although the main focus is on ownership, management and continuity (Handler, 1989; Gallo, 1995; Neubauer and Lank, 1999; Sharma *et al.*, 1997; Chua *et al.*, 1999). For the Family Business European Group[1], an enterprise, regardless of its size, is considered as family if it meets the following requirements:

(1) the majority of the decisions are made by those who founded the enterprise, or those who acquired its capital or their spouse, children, or direct beneficiaries;

(2) most of the decision-making rights can be either direct or indirect;

(3) at least one family member represents or is formally involved in the enterprise's governance; and

(4) the prestigious enterprises meet the requirements when the person(s) who created or acquired the enterprise, or their family members hold the proportional 25 percent of the decision-making rights of the overall social capital.

For the purposes of this work, family enterprises are those managed and controlled by various members of it and have a tendency to generational transfers.

Research into family firms from a systems perspective started in the late 1960s. This conception suggests that the family business system is made up of two independent subsystems: the family and the business. Each subsystem is portrayed by its specific characteristics, which enables the understanding of family's generational aspects and their influence on the firm's development. The interaction between the subsystems leads to the overlap of each other, which represents the inter-organizational relationships. While such relationships contribute to the growth and development of the entire system, they can also generate friction, tension, conflict and breakage. Because of the nature of a family business, the family implication constitutes one of the most influential factors in the complexity of its management. This is so because the family can have a key influence on both the organizational and strategic performance as family members can impose their values, objectives and logics. Dodero (2002, p. 21), defines these aspects as "[…] the cultural consequences that explain their managers' behavior, and that they would be difficult to understand outside that context." For Walsh (1993/1994), "normal" family relationships are effective for their own families, capable of leading them to acceptable levels of functionality and satisfaction in tasks management. This influence has become evident at the individual and interpersonal levels. While in the first case the emphasis is on relational ethics (Hargrave and Pfitzer, 2003), its influence is based on cohesion and agreement (Fowers and Wenger, 1997). The focus is on its impact on second generation's attitudes through the tendency to leave, the organizational commitment, the satisfaction in the job and life (Lee, 2006) or is related to five dimensions: tradition, stability, loyalty, trust and interdependence (Lumpkin *et al.* (2008). The second case constitutes a topic of interest (Dyer, 1986/2006; Ward, 1987; Dunn, 1999; Dyer and Dyer, 2009), despite the fact the understanding of its components and mechanisms is not still sufficient, clear and precise. Generally speaking, the quality of the family relationship is considered a determinant for the enterprise's success. Some scholars such as Lozano (2003), Cabrera (2012), Zellweger *et al.* (2012), have already addressed the relationship between the characteristics of family relationships and entrepreneurship, strategy, innovation or succession.

The interest in succession issues is recurrent in the literature. Bird *et al.* (2002) conducted a theme-based analysis of 148 articles, of which 28 percent are related to management and organizational strategy; 19 percent are concerned with succession aspects; and only 10 percent deal with conflict resolution. Similarly, the analysis undertaken by Benavides *et al.* (2011) between 1961 and 2008 was focussed on family firms' theme-based evolution over time. Such analysis showed that succession was the most recurrent theme with a total of 123 published articles, which represented 18 percent of all the works in the entire corpus. The economy and organizational theory were ranked in second place with 81 items, followed by corporate governance with 68 articles. In addition Yu *et al.* (2011) analyze topics and variables concerning 257 articles of family business published between 1998 and 2009, where 11.4 percent of them are succession related. To do that, author structured a succession cluster with subjects l ike: professionalization of management; succession processes; succession plans;

succession transition events; and compensation. Nordqvist *et al.* (2013) analyze 117 articles on succession in family firms published between 1974 and 2010 from an entrepreneurial process perspective and propose some different clusters and levels to facilitate their study.

In relation to this interest, the succession process has been recognized as one of the most critical stages for the survival of family enterprises (Amat, 2008; Trevinyo-Rodríguez, 2010). According to Amat (2008), succession is a critical moment for family businesses in Spain since only 40 percent of entrepreneurs between 55 and 65 years have considered planning it. Of those, only 25 percent do it in writing. In addition, it is estimated that 72 percent of them face problems in such process. Zúñiga and Sacristán (2009) sustain that the succession process and professionalization represent two key challenges that Spanish family businesses face to become competitive. For Trevinyo-Rodríguez (2010), succession is a crucial and inevitable moment for both the firm and the family. This is so due to the fact that it is a necessary step not only for the former's continuity, but also for the latter's security and the stability of both. This requires of the predecessor and the successor devotion, effort and objectivity. Scholars like Christensen (1953), Trow (1961), Davis and Stern (1981), Rosenblatt *et al.* (1985), Dyer (1986), Ward (1987), Lansberg (1988), Olson (1988), Malone (1989), have demonstrated that those firms in which a succession plan has been developed more harmony exists among their family members and there is more willingness toward succession than in those which have no succession plan. In a study of 59 family enterprises, Rosenblatt *et al.* (1985) found that in a number of them there is a great deal of resistance on the part of the owner-founder to plan the succession process. Therefore, the new generations lose motivation to continue with the business. Regarding Dyer (1986), he identified that those firms in which a higher level of collaboration and willingness exist among the family members and they work together in the business are more likely to undergo a smooth transition during the succession process because family members develop a high sense of belonging. Ward (1987) studied 200 family firms about their succession planning and demonstrated that survival in the generational transition depends on the family and business characteristics. He also found that family relationships are more harmonious in those firms that have previously developed a succession plan. Ibrahim *et al.* (2001) research emphasize on the importance of the succession planning like a gradual process, a time to adequate the new roles and diffuse stress between family members. Another key elements are the role of the daughter and there of the non-family management team. Finally, importance of communication in mentioned too.

Otherwise the narrative work of family business owners who are not completed succession show how they can facilitate or constrain succession (Solomon *et al.*, 2011). Research identifies four kind of key factors (the business within; the traditional marriage; the natural successor; and the vision of retirement). Authors recognize how constraints can involve intra-psychic/internal constraints, relational constraints or both. Shaheen (2010) emphasize on talent acquisition like a key tool on succession management. During the succession process, Brady (2006), Hymowitz (2006), Ballinger and Marcel (2010) and Salvato and Corbetta (2013) recognize the interest of a temporary CEO who will lead the firm the time needed for the board appoints the permanent successor and he takes control.

Sardeshmukh and Corbett (2011) recognizes and demonstrate the importance and distinctive contribution of both family firm specific and general human capital in development of the successor and what effect these activities have on perception of opportunities. Specific human capital developed through experience within the family firm gives the successor a cognitive skill important for entrepreneurial venturing. The general human capital developed through management and developmental experience outside the family business gives the successor the novel knowledge and information as well as the skills to apply it to new contexts that can help to exploit new opportunities and revive the family business.

Valentine (2011) proposes study the relationship between succession planning and organizational culture and its effects. If planned leadership succession does indeed have an effect on the continuity of the existing organizational culture, it would be important for more companies to engage in succession planning. Furthermore, reaction of organizational members to leadership change is potentially useful in explaining the effects of succession on economic performance outcomes (Friedman and Saul, 1991). Conserve an existing culture in a successful organization may be an important factor in maintaining positive economic outcomes too. In this perspective, Schwendinger (2011) recognizes the influence of non-family employee' satisfaction. Cummings-White and Diala (2013) study knowledge transfer in a municipality context; their results show that knowledge is critical to organizational success. There is a lack of consistency with programs like mentoring, succession planning, policies or procedures oriented to capture knowledge. The results of this research indicate a leadership need to establish methods to capture, transfer and retain institutional knowledge to assessing and preparing transfer, maintaining organizational effectiveness and operational efficiency.

Ward (1987) and Lansberg (1988) explicitly sustain that the succession planning can be achieved by the interplay of various factors such as the long-term vision of the business, the establishment of explicit criteria for the selection of the successor, the creation of a training plan for the candidates to become the successors and the design of an appropriate structure for the business management. They argue that in order to achieve this, family aspects as well as the firm's needs should be considered. With respect to the successor candidates, they suggest that in addition to family members, the family in-laws and non-family members can also be considered as long as they meet the necessary professional profile for the position. In relation to the successor training, they propose that it should include a formal training program, a task assigned in the firm and certain experience in similar duties, as well as the training provided by the owner-founder to the future leader. Bocatto *et al.* (2010) recognize there is no influence of pre-performance in the nomination of a family or non-family succession member, but the directive experience. Through his circumflex model, Olson (1988) undertook research into the functionality of family businesses integrating different levels of two variables: adaptability and cohesion. Malone (1989) conducted a study of 59 family enterprises and found that affective bonds and harmonious relationships among family members enable family firms to secure a continuity plan during the succession process.

The influence of family relationships on general managers' succession has been made evident by studies such as those by Davis and Stern (1981), Ward (1987), Olson (1988), Lansberg and Astrachan (1994), Venter *et al.* (2005). The studies conducted by Ward (1987) and Olson (1988) make evident two fundamental elements in this process: the succession planning and the successor's training. The model developed by Olson (1988) claims that the family relationship is one of the factors that most influence exerts directly on the managers' succession planning process and on the successor's training, as it can enhance or hinder the enterprises' continuity and transition process. Fort the author, the degree of family cohesion and adaptability are conducive to an environment where there are high levels of harmony among its members and willingness to perform the process. After the application of their model, Lansberg and Astrachan (1994) concluded that the influence of family relationships on this process is not direct, but mediated by two factors: the family commitment with the business and the quality of the relationship between the owner/founder and the successor. Family cohesion and adaptability are associated with healthy family relationships which are reflected in a family environment in which the family members have been developed. In addition, in such environment, through their interactions, dialog is either fostered or neglected; the participation of family members in decision-making processes is promoted, trying to reach agreements through a proactive attitude. The study of a sample of 332 enterprises carried out by Venter *et al.* (2005) set out to analyze the successors' conceptions of success in the succession process through two dimensions: the satisfaction with the process and the business continuity. The results showed that the factors that influence the successor's satisfaction with the process are: the successor's willingness to take over and the relationship between the owner-manager and the successor. The relationship between the owner-manager and the successor is influenced by the extent to which the interpersonal relationships within the family can be considered harmonious. The study carried out by Morris *et al.* (1997) suggests that the family business' succession between the second and third generation is more harmonious when the beneficiaries are better prepared academically, when family relationships are based on trust and cordiality and when succession planning for a successful transfer is conducted.

In general, the very same enterprise constitutes a convergent factor that strengthens family bonds (Leach, 1993, p. 89). In family business, narratives are a powerful device for transmitting values through generations. In this way, family business built identity and shared meanings which led to successful performance in terms of revenues, reputation, shared identity and continuity (Parada and Viladás, 2010). For Olson (1988) the degree of family cohesion and adaptability enhances an environment where a higher level of harmony among its members and a greater level of willingness to undertake the succession process. Based on the work of Matthews *et al.* (1999) which claims that the son's/daughter's level of participation in development activities allocated by his or her parent reflects the kind of leadership that he or she expects his or her son/daughter to exercise in the business, Venter *et al.* (2005) suggest a positive connection between the nature of the relationship of the owner-manager and the level of the successor's training. The results of their research, though, do not confirm this assumption. Lansberg and Astrachan (1994) applied the Olson's model and concluded that the influence of the family relationship on this process is not direct, but is mediated by other two factors: the commitment that the family has with the business and the quality of the relationship between the owner/founder and the successor, as Figure 1 shows.

These model and notions are conceived as follows:

(1) family cohesion: is defined as the emotional bond that is experienced by members of a family and the family system itself, or the bond between two individuals within a system (Davis and Stern, 1981; Minuchin, 1974; Olson *et al.*, 1979a, b);

(2) family adaptability: the ability that a family system has to adapt itself to changing situations within its context and to those changes that its members can have due to their growth and development;

(3) family commitment with the business: the degree of interest that new generations of family members can have in the family ownership;

(4) owner-manager and successor relationship: the existing mutual correspondence between two actors;

(5) manager's succession planning: the administrative function that helps establish the guidelines for the family business transition process; and

(6) successor training: the overall training undertaken by the future leader of the enterprise.

They explain the model as follows.

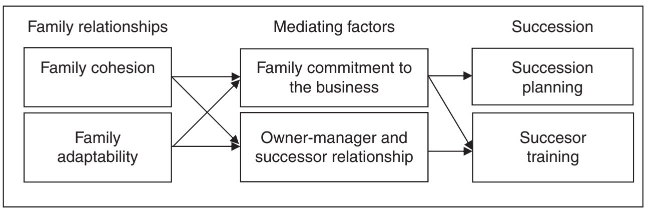
Highly adaptable families are more likely to help the owner-manager and the successor adjust to the changes that succession imposes. The better able a family is to adapt to this transition, the more likely it is to be supportive of the relationship between the owner-manager and the successor. With greater cohesion comes increased loyalty to the family and a belief that its members share responsibility for perpetuating and enhancing family assets. Families that are highly adaptable encourage their members to differentiate and develop their own personal visions of the ways in which the family company will further their individual as well as family needs. These personal visions, in turn, enhance commitment and enthusiasm for the company and its future.

Highly committed families are clear about the positive link between the longevity of the business and the well-being of the family. As a result, they view succession planning not only as a specific set of managerial task, but as an activity that must be done for the greater good of the family.

Highly committed to their firms would view the development of competent senior managers and, in particular, of a successor, as critical to ensuring the future security and growth of their assets. The family commitment to the business is also likely to affect the successor's view of the training process.

The quality of the relationship between the owner-manager and the successor would affect the degree to which the successor would be trained to take over the owner-manager's responsibilities. For the owner-manager, this means a willingness to take pride in and appreciate the successor's potential and achievements. For the successor, it means appreciating the accumulated wisdom of the owner-manager and his or her contributions to the business.

Finally, family relationships were predicted to increase the likelihood of succession planning and successor training, not directly but indirectly, by increasing the level of family commitment to the firm and the quality of the owner-manager and the successor relationship.



Source: Lansberg and Astrachan (1994)

Figure 1. Model of family influence on succession

Lee (2006) states that at the individual level, family adaptability is more important than family cohesion in family relationships. For Lansberg and Astrachan (1994) family adaptability is positively related to the quality of the relationship between the owner-manager and the successor. Family cohesion is positively related to the commitment that the family has with the business. Similarly, family commitment with the business is positively related to the degree of planning for the succession. Empirical studies such as Seymour (1993) and Lansberg and Astrachan (1994) also suggest that the relationship between the owner-manager and the successor exerts a high degree of influence on the development of the latter. Finally, Seymour (1993) identifies a significant correlation between the quality of the work relationship and the succession planning from the surveyed owners/managers' perspective, but not from that of the surveyed successors. The quality of the work relationship between the owner-manager and the successor mediates the association between the successor's development, family cohesion and the family adaptability capability.

The purpose of this study is to evaluate the factors identified in the model of influence of family relationships in a process of succession.

2. Methodology

The instrument used for data collection was the questionnaire (Hernández *et al.*, 2010). The final version of the questionnaire was derived from a review of the related literature, which included both empirical and theoretical studies. It is made up of 17 items organized into various thematic groups. One of them was concerned with the influence of the family relationships on the succession process, which is the focus of this work. To that end, we employed the instrument proposed by Lansberg and Astrachan (1994), who in turn had adapted the FACES questionnaire developed by Olson *et al.*, by integrating the family cohesion and family adaptability. In both cases, the measurement scales used were divergent. For this study, the Likert scale enabled the assessment of each theme. The family relationship and the relationship between the owner-manager with the successor were assessed through a category where number 1 was totally disagree and number 5 was totally agree. The validity and reliability of the questionnaire's scales were verified through the content, construct and criterion validity, and the items' internal consistency through the coefficient α (Cronbach, 1951). The field work was carried out over a five-month period.

The study used a quota sample, which is a non-probabilistic sampling technique. The participating enterprises were chosen following certain criteria such as management, control and family ownership, trying to ensure the sample's representativeness. A total of 85 enterprises participated, which were equally distributed in the states of México, Tamaulipas, Quintana Roo and Puebla. The participating enterprises belonged mainly to the sectors of commerce and service (58 percent), tourism (20 percent) and manufacturing industry (14 percent).

The statistical data analysis was conducted through the use of the SPSS software version 21. The exploratory factorial analysis involved the main components with Varimax with Kaiser normalization (Hair Anderson *et al.*, 1999). The objective of the exploratory factor analysis was to identify burning dimensions (non-observable variables) with a reputation of influencing on the rest of the variables. The analysis of the principal components takes into consideration the total variance and the factors obtained such as the linear combination of the observed variables. The orthogonal Varimax rotation is the most widely used method to get a thorough interpretation of the results in relation to Quatrimax or Equamax. Its use allows to minimize the number of variables that are highly correlated with a given factor (Thiétart, 2003). With respect to the Kaiser's rule, it retains the factors whose own values are greater than 1. Ideally, each factor should not be correlated with only a small number of variables and that each variable should not correlated with only a small number of factors, preferably only one.

3. Results

Family cohesion was assessed through the following questions:

(1) it is easier for family members to discuss problems with people outside the family than with each other;

(2) there are frequent family gatherings;

(3) children in the family are loved equally;

(4) family members know each other's close friends;

(5) family members have difficulty thinking of things to do together;

(6) family members feel closer to people outside the family than to each other;

(7) family members go along with what the family decides to do;

(8) family members like to spend their free time with each other;

(9) family members avoid each other;

(10) family members share interests and hobbies;

(11) the family does things together; and

(12) in the family, everyone goes his or her own way.

In the data analysis, a Cronbach's α of 0.785 was achieved. The results of the first factor analysis about family cohesion can be observed in Table I.

The rotated component matrix allow us to aggregate in a better way the variables into the factors that it found. Scale validation is supported by a final factor structure

Items	Component 1	2	3
Family members share interests and hobbies	0.853	0.173	−0.100
Family members like to spend their free time with each other	0.841	0.214	−0.079
The family does things together	0.827	0.087	0.175
Children in the family are loved equally	0.590	0.110	0.212
Family members go along with what the family decides to do	0.471	0.256	0.352
It is easier for family members to discuss problems with people outside the family than with each other		0.854	
There are frequent family gatherings		0.758	
Family members feel closer to people outside the family than to each other		0.617	
Family members avoid each other		0.481	
Family members have difficulty doing things together			0.732
Family members know each other's close friend			0.708
In the family, everyone goes his or her own way			0.693

Note: Extraction method: principal component analysis; rotation method: Varimax with Kaiser normalization

Table I. Rotated component matrix – family cohesion characterized by a highly significant correlation between nearly all intra-factor items. The three-component solution explained a total of 60.18 percent of the total variance (Component 1 = 27.29 percent; Component 2 = 18.36 percent; Component 3 = 14.53 percent). A high level of sampling adequacy (Kaiser-Meyer-Oklin index = 0.74) and highly significant measure of sphericity was evident (Bartlett's test of sphericity; χ^2 (66) = 354.49; prob. = 0.000).

Clearly shows the grouping of the 12 items into three components. Items 10, 8, 11, 3 and 7 of the questionnaire belong to the first component. Items 1, 2, 6 and 9 are related to the second component. Finally, items, 5, 4 and 12 are part of the third component.

Family cohesion is made up of three factors; the first one is entails the following items:

10. Family members share interests and hobbies.

8. Family members like to spend their free time with each other.

1. The family does things together.

3. Children in the family are loved equally.

7. Family members go along with what the family decides to do.

The content of this question cluster can be related to quality of interactions that members of same family value, practice and cultivate. This factor is closely linked to sociability.

The second factor is associated with the following items:

1. It is easier for family members to discuss problems with people outside the family than with each other.

2. There are frequent family gatherings.

6. Family members feel closer to people outside the family than to each other.

9. Family members avoid each other.

The content of this cluster of items may be related more to the emotional state of family members. This factor is related to affective aspects.

Finally, the third factor entails the following items:

5. Family members have difficulty thinking of things to do together.

4. Family members know each other's close friends.

12. In the family, everyone goes his or her own way.

In relation to the content of these items, this factor can be related to the degree of individualism.

This suggests that at the interfamily level, the experience of family members regarding the quality of their interactions, affective aspects and individualism offers a social cohesion framework, which can influence family succession. However, it is important to note that the most relevant component in the framework is that of the quality of family relationships.

A deeper analysis of the groups formed appears to suggest that the content of the items in the first component are associated with a subtheme which can be referred to as sociability among the members of the family. On the other hand, the items within the second component make reference to the intensity of relational bonds, whereas items in the third component correspond to individuality.

For the family adaptability theme, the following six items were developed:

(1) it is easy for all family members to express their opinions;

(2) each family member has input into major family decisions;

(3) family members discuss problems and feel good about the solutions;

(4) the family tries new ways of dealing with problems;

(5) the family is flexible about sharing responsibilities; and

(6) family members are afraid to speak their minds to each other.

The data analysis shows a Cronbach's α of 0.796. The results of the second factor analysis about family adaptability can be observed in Table II.

The rotated component matrix allow us to aggregate in a better way the variables into the factors that it found. Scale validation is supported by a final factor structure characterized by a highly significant correlation between nearly all intra-factor items. The two-component solution explained a total of 68.80 percent of the total variance (Component 1 = 40.40 percent; Component 2 = 28.40 percent). A high level of sampling adequacy (Kaiser-Meyer-Oklin index = 0.73) and highly significant measure of sphericity was evident (Bartlett's test of sphericity; χ^2 (15) = 177.0; prob. = 0.000).

The results of the factor analysis for family adaptability show a strong link among the six items in two components. Items 1, 3 and 6 of the questionnaire are included in the first factor, whereas items 5, 2 and 4 are part of the second factor.

The factor analysis of the family adaptability was composed of two factors. The first one included the following statements.

7. It is easy for all family members to express their opinions.

3. Family members discuss problems and feel good about the solutions.

6. The family is flexible about sharing responsibilities.

The content of these statements are related to communication and trust, but makes reference to their members' openness capability to the other members in their own group.

The second factor included the following items:

5. Family members are afraid to speak their minds to each other.

8. Each family member has input into major family decisions.

4. The family tries new ways of dealing with problems.

The content of these items is concerned with the members' capability to modify their roles and rules within family relationships. This factor can be related to flexibility capability.

The combination of both factors enables us to reconstruct the influence that family adaptability can have on family succession, with openness capability on the part of their members being the most important item.

In this case, the content of the first component's items can be identified within a subtheme, which can be called communication or openness, while those of the second component can be associated with flexibility.

Items	Component 1	2
It is easy for all family members to express their opinions	0.919	0.063
Family members discuss problems and feel good about the solutions	0.850	0.115
Family members are afraid to speak their minds to each other	0.644	0.269
The family is flexible about sharing responsibilities	0.625	0.576
Each family member has input into major family decisions	–0.006	0.897
The family tries new ways of dealing with problems	0.301	0.719

Notes: Extraction method: principal component analysis; rotation method: Varimax with Kaiser normalization

Table II. Rotated component matrix – family adaptability

In order to determine the existing relationship between the owner-manager and the successor, the following items were used:

(1) the owner-manager and successor have trusting, warm and mutually supportive relationship;
(2) the successor readily acknowledges the owner-manager's achievements;
(3) it is easy for the owner-manager and the successor to express their opinions to each other;
(4) the owner-manager and the successor are flexible in how they handle their differences;
(5) the owner-manager and the successor readily acknowledge the successor's achievements; and
(6) the owner-manager allows the successor to learn from his or her own mistakes.

The analysis of the relationship between the owner-manager and the successor achieved a Cronbach's $\alpha = 0.924$. The results of the factor analysis show all the items grouped into one single component; therefore, a high internal consistency exists.

Finally, the degree of family commitment with the business was assessed by three items:

(1) the owner-manager has played an active part in training and coaching the successor;
(2) the successor worked his or her way up in the firm; and
(3) the successor has been specifically trained to take over management of the firm.

Family commitment with the business achieved a Cronbach's $\alpha = 0.467$. Despite acknowledging a very limited number of items, the results of the factor analysis show all the items grouped into one single component; therefore, there is also a high internal consistency.

The factor analysis of the relationship between owner-manager and successor, as well as that of commitment shows a high internal consistency. This can partly be explained by the low number of items that each one measures. Therefore, a larger number of them would provide clearer and more explicit information for a better understanding of it.

4. Conclusions

Due to the economic and social importance of the family business in the world, as well as their vulnerability mainly in the succession process, it is important to identify practices and factors that best foster their continuity. As showed in the literature review, succession of top management puts in clear evidence the close interaction of business and family subsystems and therefor its management complexity. The literature on family firms recognizes family succession as one of the most critical stages in these enterprises' survival (Amat, 2008; Zúñiga and Sacristán, 2009; Trevinyo-Rodríguez, 2010). According to authors, such as Birley (1986), Ward (1997) and Kets de Vries (1993), 70 percent of family businesses disappear after the founder's death and only between 9 and 15 percent of family businesses get to pass to a third generation. In Mexico, these numbers generate a strong impact on the economic system, because most of the companies are family businesses and only three out of ten survive the generational change, according with government agencies. We talk about businesses that contribute almost with 70 percent of total employment in the country, businesses of which only a third survive the generational change. These data show that one of the most difficult problems in family businesses is the transfer process of the business from one generation to the next.

Succession is considered a crucial and unavoidable step for the company and family. For the company, succession is necessary for its survival, and for the family it is a way to assure well-being, meaning stability for both (Trevinyo-Rodríguez, 2010). According with Zúñiga and Sacristán (2009), the succession process is one of the main challenges for family businesses in order to remain and become more competitive.

Previous research has emphasized the need to have harmony during the process of succession. The succession process many times represents a complex issue for the family businesses. Whereas every option implies different opportunities and risks, we consider important to analyze how family relationships affect this succession process. For example, the generational transition survival depends on both the family and the business characteristics (Ward, 1987). With respect to the interest in the business transfer, the findings suggest that succession may go smoothly in those enterprises that exercise collaboration, willingness and team work among family members (Dyer, 1986). A successful succession is conditioned, for example, to both the successor' and the family's devotion, effort and objectivity (Trevinyo-Rodríguez, 2010); to the new generations' interest in the ownership of the company (Davis and Stern, 1981); to the existence of a succession plan (Christensen, 1953; Trow, 1961); to the existence of affection and harmony bonds in family relationships which help to secure a continuity plan (Malone, 1989; Venter *et al.*, 2005). In contrast, those companies which engage in resistance to succession planning are more likely to lower their interest in continuing with the business (Rosenblatt *et al.*, 1985). As can be seen, the quality in family relationships represents a determining aspect for the succession success; and consequently, for the enterprise success.

The factor analysis constitutes a tool whose use is flexible and multiple (Hair *et al.*, 1999). With respect to the analysis of the four factors, the validity of the used items in the questionnaire is confirmed. That is to say, the items used to measure each of the factors really measure what are intended to measure. On the other hand, the achieved coefficients make evident that the internal factors to each factor are highly correlated and grouped among them, which in turn makes clearly evident the existence of components for both family cohesion and family adaptability. In addition, for each of the components, the coherence of the grouping of items into subthemes is also recognized. For example, the relevance of sociability among members of the family, the intensity of the relationship and the individuality within family cohesion was identified. Of all the components, sociability appears to be the most explanatory. The relevance of communication and flexibility for family adaptability was also identified, with communication being the most important one. Similarly, the value of our component to assess the relationship between the owner-manager and the successor, as well as family commitment with the business was confirmed.

Despite the exploratory nature of this research, and therefore, the acknowledgment of the need of a further analysis, this work makes evident the existence of components previously unidentified which can become the basis for the development of models where family relationships and the family business interact, particularly during the process of top management succession.

Some methodology limitations of this study must be acknowledged and suggestions for future research outlined. First, the same questionnaire was administered to both the owners-managers and the successors. Further studies, therefore, could explore the similarities and differences in the perceptions about family relationships separating each of these roles. Future studies could also consider the usage of different methodologies, items development or data collection instruments to strengthen the external validity of these results when transferring them into other contexts.

Note

1. The European Family Businesses (GEEF), which is made up of various organizations, has an attendance of 11,000 enterprises. Its headquarters are located in the Family Business Institute in Barcelona, Spain. The GEEF intervenes in the European Community to highlight the contribution of the family businesses in the European development through their economic impact, in terms of wealth or jobs generation in order to exert political, fiscal or social influence.

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Corresponding author
Dr Maria Isabel de la Garza Ramos can be contacted at: igarza@uat.edu.mx