Journal of Global Social Sciences **September 2022, Volume 3, Number 11, 13-31**
ISSN: Print 2735-9328, Online 2735-9336

FAMILY ENTREPRENEURSHIP AND BUSINESS SUSTAINABILITY IN TODAY'S WORLD: MANUFACTURING FIRMS IN FOCUS

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Abstract

This work examined family entrepreneurship and business sustainability in manufacturing firms. It adopted a descriptive survey which is a questionnaire-based technique to sample opinions and derive answers to the challenges of family entrepreneurship and business sustainability. The primary data that were used for analyses were responses gathered from business owners, traders and artisans through the administration of structured questionnaires. Percentage frequency counts were used to analyze the distribution of the demographic variables of the respondents; while the 3.5 mean decision rule was used to conclude the research questions. Likert scale with SPSS was used to analyze and obtain the mean of each item in the research question. A T-test score of 0.05 level of significance was used to determine the relationship between the variable of the hypothesis; also with SPSS. The study showed that pressure to hire family members and strong commitment are not factors to consider for business sustainability. Hence, a Family entrepreneur succession strategy must be put in place ahead of time by developing a succession plan which can enhance sustainability; and real management succession must be included in the strategy. Without a people- and market-focused strategy, a such succession plan will fail and sustainability will be defeated.

Keywords: *Sustainability, Manufacturing, Entrepreneurship, Family Business.*

DOI: 10.31039/jgss.v3i11.66

1. Introduction

According to professional researchers and consultants who have analyzed family firms, the sooner family businesses are translated to objective and professional management that focused on an external, dispassionate review of policies and managerial actions, the better for the growth and sustainability of family entrepreneurship (Abdethay and Malik, 2011). They assured that taking these steps would ensure optimal business procedures and prevent them from colliding with family members' interests, which might lead to nepotism and poor business judgments. Most family businesses are more concerned with family and personal psychology than with pure economic reasoning. Most founders and owners of a family business intend to leave their companies in the hands of successors. Often, generational transition and company growth occur together despite all the difficulties and problems which the process might entail (Barnes and Hershon (2006).

Animashaun & Oyeneyin (2002) stated that the worries about continuity, perseverance, monitoring, and control exercised by the family in pursuit of corporate prosperity, have been termed as sustainability in this sort of business. Other researchers concentrate on "sustainability practices," which include actions related to the company's transparency and values, internal audits, environmental stewardship, relationships with both suppliers and customers or consumers, and community interactions, all aimed at enhancing the company's viability (Akanbi 2011). Sustainability practices are defined by Sharma and Henriques (2012) as the pursuit of the organization's success in the context of the external environment.

There are significant differences between these two concepts (sustainability and family business) and whether family business sustainability is a separate field of study. The potential for family businesses to practice sustainability has been discussed many times and analyzed whether there is a positive relationship between family businesses and sustainability practices that will help the family business be profitable and viable. On the other hand, family businesses, due to their unique characteristics, and work issues, harm stakeholders about the employees themselves, thus reducing their chances of success (Kets, 2013).

The Problem

Transferring the management of a family business from one generation to the next is one of the most challenging decisions that any family business faces, especially if the firm operates in the manufacturing industry. This is more so when the original entrepreneur did not have a strategic succession plan in place before his demise. Even at old age, while the original entrepreneur of the business ponders over the choice of a successor among likely successors (wife, children, siblings or relatives), the entire family members will have all shades of emotions, ranging from anxiety, restlessness, fear to outright frustration. According to Kifordu, Sadiq and Ohiomu

(2017), there is also the need to bring on entrepreneurship education while children, relatives and subordinates of the original entrepreneur wait anxiously for the unveiling of the successor of choice, they also form coalitions to strategize on how they can emerge head of the family business on the exit of the patriarch. Unfortunately, family business founders sometimes postpone succession for as long as possible, causing tensions and disagreements among family members. These succession challenges, one way or the other, affect the sustainability of the business.

In Nigeria, it is not uncommon to find instances where the Family entrepreneur cum CEO dies without having fully transferred the firm to a younger member of the family. It's important to note that the problem of transition affects both family and non-family members, especially employees and other stakeholders. Employees, outside managers and directors, siblings, partners, children, friends, rivals, lenders, and potential investors are affected either positively or negatively by a family Firm's transition pattern, depending on the smoothness or cumbersomeness of the headship succession from one generation to another. Some succession processes go easily, with minimal disruptions to the company's day-to-day operations; while others are characterized by the battle of wits, mostly involving legal fireworks, leading to disruptions in the operation of the firm. The transfer processes of most family enterprises are typically unpleasant, with interruptions and disagreements inside the firm's management as well as within the family **(**Kifordu, 2022). Such difficulties may lead to family members and key employees' resignations and consequently, develop family feuds that may impede the smooth running of the business and in the worst-case scenario, the collapse of the business. Businessmen and investors who were considering cooperation with the firm in the form of investment, mergers or acquisitions may suddenly change their minds and withdraw their business proposals.

Research Objectives

1. Examine succession problems in family firms and the sustainability of the business.
2. Determine succession planning strategies aimed to minimize problems in the family business.
3. Ascertain the extent to which family entrepreneurs influence business sustainability in manufacturing firms.

Research Hypothesis

1. Family entrepreneurship significantly influences business sustainability in manufacturing firms.

2. Review of Related Literature and Theoretical Framework

CONCEPTUAL REVIEW

A conceptual review aims to offer engaging insights into the subject of study; provides a delineated and specific agenda for future research based on the insights that emerge from the review.

Concept of Family Entrepreneurship

There is no universally agreed definition of family entrepreneurship or business. Family Entrepreneurship is defined by the prominent role played by family members in the firm's business activities. Most definitions of family entrepreneurship are concerned with determining the extent to which the owners' family dynamics impact the managers' behaviour (Lansberg, Perrow & Rogolsky, 2005). This notwithstanding, some definitions of family entrepreneurship will be looked at here. A family business or family business is a commercial enterprise that has both the ability and willingness to influence its vision of business availability and whose decisions are influenced by several generations of a family connected by blood or marriage or adoption and pursue specific goals (Alfredo, Pramodita Sharma; Jess Chua; and James Chrisman, 2012). It is important to clarify here that an owner-run entrepreneurial business is not considered a family business. It lacks the multigenerational dimension and familial influence that create the unique dynamics and relationships of family businesses (Alfredo De Massis; Josip Kotlar; Jess Chua and Chrisman James, 2014). Other researchers have narrowed the definition even further, defining family-owned companies as companies in which a single family owns and controls the majority of the company, or in which at least two family members are involved in management. (Rosenblatt, Anderson and Johnson 2007)

Concept of Business Sustainability

Family-owned entrepreneurs have unique challenges and a heightened sense of responsibility to the community in which they operate. Attention to sustainability offers family-owned businesses the opportunity to reduce costs, improve products and services, and reduce the risk of potential environmental problems. A business is an activity that makes a living or makes money by manufacturing or buying and selling products like goods and services. Simply put, it is "any activity or enterprise engaged in for profit" (Burton, 2017).

In the study, Rennie (2008) defined corporate sustainability as a process for evaluating how well a company's products work with renewable resources and how they develop products that take advantage of the current environmental situation. A sustainable or environmentally friendly business is also described as a business that has a minimal negative impact, or potentially positive impact, on the global or local environment, community, society, or economy. In general, a company is classified as sustainable or environmentally friendly if it meets the following four criteria identified by Cooney (2009):

1. Incorporate sustainability principles into all business decisions.

2. Provide environmentally friendly products and services that replace the demand for environmentally unfriendly products and services.

3. Greener than traditional competition.

4. We have continuously committed to environmental principles in our business operations.

This study takes the position that corporate sustainability is the ability of a company to conduct business without negatively impacting the environment, communities or societies in which it operates.

Concept of the Manufacturing Firm

A manufacturing firm is any business that uses components, parts or raw materials to make finished goods. Manufacturing firms may choose to sell their products directly to consumers, to other manufacturers, distributors, or wholesalers. The ultimate goal of every manufacturing firm, including family entrepreneurship, is to grow exponentially, strive towards increased profits, connect with other firms, build a unique brand, produce high-quality products, have quality suppliers, green practices, an organized system, safe workplace, fantastic workforce, reduction in costs and creating a positive work environment. Some concepts associated with manufacturing activities include Total Quality Management, Supply Chain Management, Investment Decisions, and Environmental Management.

Total Quality Management

While “quality” is defined as fitness for intended use or how well the product performs its intended function; Total Quality Management (TQM) is an enterprise-wide practice for "creating and maintaining a lasting environment that continually improves the ability of employees to provide customers with products and services of specific value on demand". (Ciampa (1992) Quality Management TQM focuses not only on product and service quality but also on the means to achieve it. TQM includes quality planning, quality assurance, quality control and quality improvement (Rose, 2015). In other words, in TQM, there is Talent management which helps you to develop both the skills, competencies and know-how of the individual to correspond with

the needed vacancy and making efforts to retain the individual, through adequate compensation

plan, to achieve organizational goals and objectives, (Igweh and Kifordu, 2022).

Supply Chain Management

Supply Chain Management (SCM) is the handling of the entire production flow of a good or service – starting from the raw components to delivering the final product to the consumer. The study of Larson and Rogers (1998), defined supply chain management as the process of designing, developing and monitoring the production processes of the supply chain, which primary goal is the satisfaction of the firm's customer requirements in the most effective way possible (Larson & Rogers, 1998).

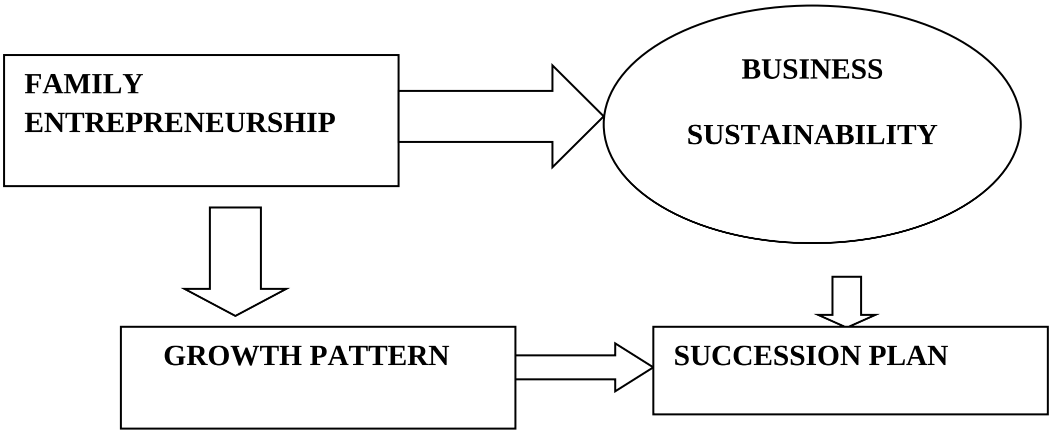
Supply chain management has the following components: Plan, Source, Make, Deliver and Return. **The plan** relates to inventory control and the manufacturing process; **Source** relates to procuring what is planned; **Make** is to plan what is ample for production; **Deliver** is to attain significant service levels by delivering on time with quoted lead time; **Source** has to do with identifying suppliers who will purchase goods and services to meet demands most economically and efficiently (Mridul & Bhardwaj, 2020)

Investment Decision: According to Bernard and Leroy (2004), firms' investment decisions are based on financial motives that are related to either the development phase the firm is at or the purchase cost depreciation time of the firm. The more volatile and competitive the business environment becomes, the more uncertain future profit forecasts become, and at the same time, the more productive investment projects of companies slow down. Ultimately, a key component of any productive investment decision is failing a company's original financial projections.

Environmental Management: Environments represent the sources of resources available to an organization. Companies must follow good environmental management (EM) practices to gain a competitive advantage over similar companies (Porter, 1990). Companies need to understand and judge their strengths based on what they can extract from their environment. The main problem they face is the instability and uncertainty of their environment. The more the business environment changes, the more uncertain it becomes (Song, 2001).

Conceptual Framework

Figure 2.1



Sources: The Researcher's model, 2022

The researcher adopted the conceptual framework in figure 2.1 since family entrepreneurship is progressive and is determined by growth patterns; while sustainability practices in business aim to achieve the firm's success from the perspective of the outward atmosphere.

THEORETICAL FOUNDATIONS

There are several existing theories related to the study. However, the study will leverage the Joanne Bowen theory of family systems for its deep insight into the behavioural pattern of family members and the ramifications of their interactions, which helps to examine their roles in the family business.

Family Systems Theory

Family system theory is an approach to understanding human functioning that focuses on interactions between people in a family and between the family and the context in which that family is embedded (Watson 2012). According to Bowen, family systems theory is a theory of human behaviour that defines family units as complex social systems in which members interact and influence each other. Because families are interconnected, it is appropriate to view the system as a whole rather than individual elements. Among his eight connected concepts of Bowen's family system theory is 1. Separation of self from the whole family. 2. The emotional system that governs families and their relationships. 3. Intergenerational transmission of problems from parents to children; 4. Family projection process in which problems are projected from parents to children. 5. Emotional disconnection by families in times of crisis (Bowen 2013).

Family systems theory establishes a set of natural interactions within and between families that build cohesion and stability. Many researchers have shown that certain positive behaviours in everyday life can help support a child's development. The key elements of a family system are its members, beliefs, roles, rules, assets, constraints, goals, boundaries, subsystems (such as siblings) and environments (the larger system of systems). Family systems theory focuses on behavioural exchanges that occur at specific moments of interaction between family members. This theory states that patterns of interaction between family members create, perpetuate, and perpetuate both problematic and non-problematic behaviours.

Empirical Review

Family entrepreneurship has existed for centuries and is still here with us, notwithstanding the daunting challenges confronting them; and the growing number of large companies and corporations churning out more sophisticated products and services. According to Heras-Rosas and Herrera (2020), two-thirds of private companies worldwide are family owned. Their study used bibliographic methods and his SciMAT software to explore trends in academic publications related to family businesses and their sustainability. Between 2003 and 2019, they analyzed a total of 286 articles from his Web of Science (WoS)-indexed journals.

While there is growing interest in studying the sustainability of family businesses, the results suggest that the centrality of the issue is unstable, indicating that there is considerable room for development increase. The study showed that the most influential and trend-setting themes that emerged focused primarily along three lines. Anyone interested in methods and practices that support sustainability, such as CSR, performance, management and innovation. Factors that threaten survival, mainly those that examine inheritance processes between generations.

The contribution of this study is to use bibliometric techniques to shed light on issues affecting the sustainability of family businesses. This will help the scientific community guide future research in this area of research.

FACTORS AFFECTING THE SUSTAINABILITY OF FAMILY ENTREPRENEURSHIP

1. Growth Pattern: Some family entrepreneurs started as trading concerns and gradually ventured into other areas like executions of contract projects, manufacturing of products and service delivery. Adeleke, Ogundele & Oyenuga (2008) attributed this gradual growth and expansion of family business to the owner entrepreneurs' unique ability to make friends and maintain a large network of social contacts, particularly in the corridors of power.

2. Managerial Factor: Most family businesses have a basic management structure in which one or a few people are in charge of both ownership and management. As a result, the founders' spouses and children have a substantial influence on business decision-making and operations.

3. Startup Factor: Generally, family entrepreneurship is kick-started through the solo effort of individuals who had a vision and the will to tread the entrepreneurial path. Some family entrepreneurs underwent mentorship and at the end of the mentoring period, the mentors usually sowed seed capital to the mentees to start up their businesses (Akanbi, 2004).

Family Business Succession Problems and Firm Sustainability

Family business succession is the process of transmitting the management and the ownership of the business to the next generation of family members. Family members typically play a controlling role in both the management succession as well as the ownership succession. The succession process is one of the biggest challenges facing family firms, as most family businesses do not survive beyond the second generation. The ability to choose a family successor and provide employment opportunities for family members is often a primary aim of family business owners (Tabor and James, 2020). Animashaun and Onyeneyin (2002) describe succession as the passing of property to persons upon the death of the owner of the property.

However, in the business world, it is not compulsory that the owner must die before the issue of succession arises in the management of a family firm. The owner-entrepreneur may choose to retire and enjoy the rest of his life after a hectic working life. A good example is Sir Michael Otedola of the Zenon Group; who handed headship of the family business (Zenon Oil) to his son, while he is still alive. It is necessary to note that Nigerian businessmen and entrepreneurs hardly voluntarily retire (Ogundele&Idris, 2008; Gosling & Mintzberg, 2003).

Most Nigerian family entrepreneurs usually die in 'active service or are forced to retire on health grounds. This characteristic of Nigerian entrepreneurs further compounds succession issues which Ortiz (2007) described as 'the thorniest issues within family-owned businesses. Succession problems may arise from internal (endogenous) or external (exogenous] sources. At the centre of both sources of the problems is the culture of the people and this, when considered against the backdrop of the over 250 different ethnic groups in Nigeria, constitutes a great cause for concern.

Problems Associated with Family Entrepreneurship

This set of problems arises as a result of the internal dynamics within the family business itself or between it and the family of the founder. These include:

1. **Founder’s Children – induced Problems**: Sometimes the founder's children may not be interested in the family business. Again they may disagree with the founder's choice of sibling heir and may decide to leave the business for such a reason (Ortiz, 2007; Forrest, 2004). Where some are interested, they still run their own parallel business outside of the family business even during the lifetime of the founder. This is done knowing full well that upon the demise of the founder, the business may be shared according to custom. Hence they invest little time into the family business. This tends to negatively affect the family business over time.
2. **Lack of succession plan:** Most entrepreneurs seldom consider the need to prepare a suitable successor in the case of their departure. This mindset can be linked to society's cultural norms and beliefs which do not support planning for death; as this translates to accepting one's mortality (Kets, 2003). Most owner-founders of family entrepreneurship are under the illusion that they have many more years of healthy living ahead of them. As a result, they do not consider the need for succession planning. In many African societies, the first male child is automatically presumed to be the 'heir apparent,' negating the need

for a deliberate, well-thought-out succession plan. When the owner-founder tries to plan the transfer of leadership of the family business to one of his children other than the first male child based on his passion for the business, resourcefulness and demonstrated capacity; this may result in lingering controversies with external intrusions. (Ukaegbu, 2003; Forrest, 2004).

3. **Management Misfit Succeeding the Entrepreneur:** An incompetent heir may inherit a flourishing family business, which he may be unable to run effectively, probably because has not been adequately trained or prepared to effectively run the business. Scenarios like this have led to the collapse of hitherto formidable family entrepreneurship.

4. **The Extended Family Issues:** The extended family which includes uncles, aunts, nephews, nieces and cousins could also be deemed survivors of the estate of the enterprise founder. The head of the extended family could wield great powers and influence in the sharing of the estate of a deceased founder, including the family business. The decisions of the extended family head may spark conflicts, which may affect the sustainability of the family-owned businesses.

3. Methodology

Since the title of the study is family entrepreneurship and business sustainability in manufacturing firms, it becomes crucial to use primary data to determine family business ownership and the tendency of business owners to hand their business over to their children or relatives. The study embraces a descriptive survey which is a questionnaire-based technique to sample opinions and derive answers to the challenges of family entrepreneurship and business sustainability.

Responses gathered from business owners, traders and artisans through the administration of structured questionnaires, formed the primary data used for analyses. Percentage frequency count was used to analyze the distribution of the demographic variable of respondents, while the 3.5 mean decision rule was used to conclude items of the research questions. Likert scale with SPSS was used to analyze and obtain the mean of each item in the research question and a T-test score of 0.05 level of significance was used to determine the relationship between the variables of the hypothesis; also with SPSS.

4. Results and Discussions

Table 1: Section A: Distribution of demographic status in percentages for research questions.

Gender	Marital Status	Nature of Entrepreneur
Male 33= (48%)	Married 48 = (68.6%)	Artisans 32= (45.7%)
Female37= (52%)	Single 22= (31.4%)	Traders21= (30%)
		Business Owners 17= (24.3%)
Total=70(100%)	Total =70 (100%)	Total =70 (100%)

The table above shows that 70 questionnaires were distributed. 33 (48%) were males, while 37 (52%) were females. 48 (68.6%) questionnaires were distributed to both married men and women. Singles were 22 (31.4%). Also, 32 (45.7%) were artisans, 21(30%) were traders and 17 (24.3%) were business owners.

Table 2 Research Question: To what extent does family entrepreneurship influence business sustainability in manufacturing firms?

S/N	ITEMS	SA	A	UD	D	SD	MEAN	REMARK	TOTAL
1	Growth and positive impact	21	31	5	4	9	3.83	Accept	70
2	Succession planning	5	8	9	18	20	3.63	Accept	70
3	Low earning	20	24	2	20	4	4.30	Accept	70
4	Family conflict	7	20	7	23	3	4.11	Accept	70
5	Pressure to hire family members	13	27	20	8	2	3.39	Reject	70
6	Lack of an external view	11	34	2	11	2	4.69	Accept	70
7	High turnover of non-family employees	31	21	2	6		4.11	Accept	70
8	Lack of training	33	17	3	4	3	3.81	Accept	70
9	Strong commitment	16	34	5	2	3	3.03	Reject	70
10	Stability	5	10	12	30	2	4.30	Accept	70
11	Informal culture and structure	36	23	5	4	2	4.34	Accept	70
12	Favouritism.	41	12	7	6	4	4.14	Accept	70

Interpretation

It was revealed that the growth of family entrepreneurship has a positive impact on business sustainability in manufacturing firms. This was justified by the mean value of 3.83, which is above the mean value decision rule of 3.50. It was therefore accepted.

3.63 was the mean value obtained for succession planning as a factor influencing the sustainability of family entrepreneurship in the manufacturing business. It was accepted too because it was higher than the mean value decision rule of 3.50. The mean value of 4.30 was also accepted for Low Learning, and family conflict with the mean value of 4.11 was accepted. 3.39 was the mean value obtained for pressure to hire family members. It was rejected since the mean value obtained is lower than the decision means the value of 3.50.

On lack of an external view, the mean value was 4.69 and was thus, accepted. High turnover of non-family employees yielded a mean value of 4.11 and that of lack of training (3.81) was accepted accordingly. Strong commitment yielded 3.03 mean values, which was below the 3.50 decision rule and was, therefore, rejected. The stability means value score was 4.30, and that of informal culture and structure mean value score was 4.34. Finally 4.14; was the mean value score for favouritism.

As can be seen from the results, all the variables of the research, apart from pressure to hire family members and strong commitment; influence the sustainability of family entrepreneurship in the manufacturing industry.

Table 3: Hypothesis Testing

One-Sample Test

	Test Value = 0.5					
					95% Confidence Interval of the Difference	
	t	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
A1	23.375	69	.000	3.329	3.04	3.61
A2	39.536	69	.000	3.786	3.59	3.98
A3	35.708	69	.000	3.800	3.59	4.01
A4	26.613	69	.000	3.614	3.34	3.89
A5	34.586	69	.000	3.857	3.63	4.08
A6	22.021	69	.000	3.186	2.90	3.47
A7	29.792	69	.000	3.614	3.37	3.86
A8	25.983	69	.000	3.314	3.06	3.57
A9	20.436	69	.000	2.529	2.28	2.78
A10	40.415	69	.000	3.800	3.61	3.99
A11	42.349	69	.000	3.843	3.66	4.02
A12	29.719	69	.000	3.643	3.40	3.89

Items in the hypothesis table above are represented with A1 – A12 as drawn from the research question. The T=test analysis signifies that all the responses are significant because they are greater than 0.05, which is the level of significance stated earlier.

5. Conclusion and Recommendations

The family enterprise remains an essential part of the global economy and a focal point for understanding conflict in international family connections. Both the global and domestic economies rely heavily on family entrepreneurship. This has always been the case and will continue to be the case going into the future. About 70 per cent of businesses in Nigeria are held by families, and they account for a large portion of the country's GDP. Importantly, they employ the majority of job seekers and account for the majority of new job creation.

A major problem facing family entrepreneurship is succession issues, which can be attributable to poor or lack of succession planning by the owner-manager. Inability to effectively manage such conflicts has led to the collapse of hitherto flourishing and viable family businesses. Managing conflict properly during the succession process goes a long way to ensuring the sustainability of the business, especially if it is a manufacturing firm.

Because succession-related conflict in the family in family entrepreneurship is universal, regardless of where the family business is located, it is imperative for the owner-entrepreneur to put in place, a strategic succession plan, taking into consideration the following seven succession guides: Be proactive with a plan; pinpoint succession candidates; let the likely successor know; step up professional development efforts; do a trial run of your succession plan; integrate your succession plan into your hiring strategy; and think about your successor.

To achieve sustainability in the manufacturing industry, family entrepreneurship should incorporate principles of sustainability into each of its business decisions; ensure the supply of environmentally friendly products or services, and make an enduring commitment to environmental principles in its business operations.

Given the foregoing, the following recommendations are made:

1. The owner-entrepreneur should have a succession plan in place to forestall succession conflicts and enhance sustainability.

2. Considering the ethical issues involved in succession planning, there is a need to build love, trust, confidence and loyalty among the family members. This has to be done by the founding entrepreneur before his exit.
3. Partner entrance into family business should be done objectively, with succession implications in mind.

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