Gordon Institute of Business Science
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Family Dynamics and Generational Involvement in Family Firms: Exploring the Implications for Heterogeneity and Organisational Resilience.

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A research project submitted to the Gordon Institute of Business Science, University of Pretoria, in partial fulfilment of the requirements for the degree of Master of Business Administration.

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ABSTRACT

Family businesses constitute a significant portion of the South African and global economy, contributing to employment, and economic growth. However, the unique dynamics inherent in family businesses, originating from family dynamics and multiple generation involvement, present both opportunities and challenges for organizational resilience. This research explores the complexities of family business heterogeneity and discusses its influence on resilience in the context of family dynamics and generational involvement.

Drawing on insights from family theory, generational theory, and stewardship theory, this research adopts an interdisciplinary approach to explore the interplay between family relationships, generational differences, and organizational resilience. Through a comprehensive review of literature and empirical analysis of multi generation family businesses, the study explains the mechanisms through which family dynamics and generational involvement shape resilience strategies and organizational outcomes.

Key findings highlight the overarching influence of family values and the importance of embracing diverse views and perspectives, promoting open and honest communication, building and maintenance of trust, transfer of knowledge, and the establishment of a clear hierarchy and understanding of roles in family businesses. By recognizing the unique strengths and challenges associated with family dynamics and generational involvement, stakeholders can leverage the inherent resilience of family businesses to navigate uncertainties, capitalize on opportunities, and sustain long-term success.

Keywords

Family Business **Heterogeneity**

Multiple Generations Involvement in Family Business

Family Business **Resilience**

Family Dynamics in Family Businesses

DECLARATION

I declare that this research project is my own work. It is submitted in partial fulfilment of the requirements for the degree of Master of Business Administration at the Gordon Institute of Business Science, University of Pretoria. It has not been submitted before for any degree or examination in any other university. I further declare that I have obtained the necessary authorisation and consent to carry out this research.

Student number 22010786

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CHAPTER 1: INTRODUCTION TO RESEARCH PROBLEM

1.1 Background and Introduction

According to a study conducted by PWC (2023), family businesses are the most prevalent forms of business in the South African economy making up approximately seventy percent (70%) of all businesses in the country. Similar studies undertaken in Europe, the USA, and Asia revealed that family businesses constitute approximately 60%, 90%, and 80% of businesses in these continental regions, respectively. (PWC, 2021; United States Census Bureau, 2022; Bennedsen et al., 2022) contributing substantially to their nation's Gross Domestic Product (GDP) and job creation. In addition, approximately 70% of the global GDP is made up by contributions by family businesses (De Massis et al., 2018).

Cumulatively, the global economy grew by approximately 6% in 2021, and forecasts for 2022 and 2023 have weakened to 3,2% and 2,7% respectively (International Monetary Fund, 2022; EY, 2023). During the same period, from 2021 to 2023, family businesses registered revenue growth of 10% in both emerging and mature economies (EY, 2023).

The South African economy registered a 2.0% growth in GDP from 2021 to 2022. With the economy growing just 0.4% in the first quarter of 2023 after a 1.1% contraction in the fourth quarter of 2022 (Stats SA, 2023). This low growth rate is not sufficient to create employment opportunities and the 32.9% unemployment rate is confirmation of this (Stats SA, 2023).

Additionally, since 2019, South Africa and the world have been dealing with the consequences of the COVID-19 pandemic and natural disasters brought on by climate change (Simonovic et al., 2021), creating an even more uncertain business environment. During this period, global stock exchanges suffered high levels of volatility, with many large, established companies experiencing sharp losses in value as experts and economists predicted a worldwide recession (Lyocsa & Molnar, 2020; McKibbin & Fernando, 2021).

Some family business researchers have already begun exploring the difference in responses to crises between family and non-family business, with Amore et al. (2022)

presenting findings that family businesses, particularly those with family members in executive positions, achieve better financial outcomes when compared to non-family businesses. This was supported by Calabro et al. (2021), who found that in times of crisis family business are able to leverage their unique, formal and informal mechanisms to respond to challenges with positive outcomes.

In this context, it would be useful to understand how family businesses leverage their unique characteristics to improve their performance and resilience, in this way contribute to economic growth and employment opportunities.

The below figure is a graphical representation of the contributions that family businesses make to global Gross Domestic Product (GDP) and employment versus non-family businesses. While family businesses contribute around an equal percentage of global GDP (50%), they provide about 65% of all employment, this emphasizes the vital social impact of these family businesses (Tharawat, 2023; Arregle et al., 2021).

Figure 1: Family vs non-family business global contribution to GDP and employment.

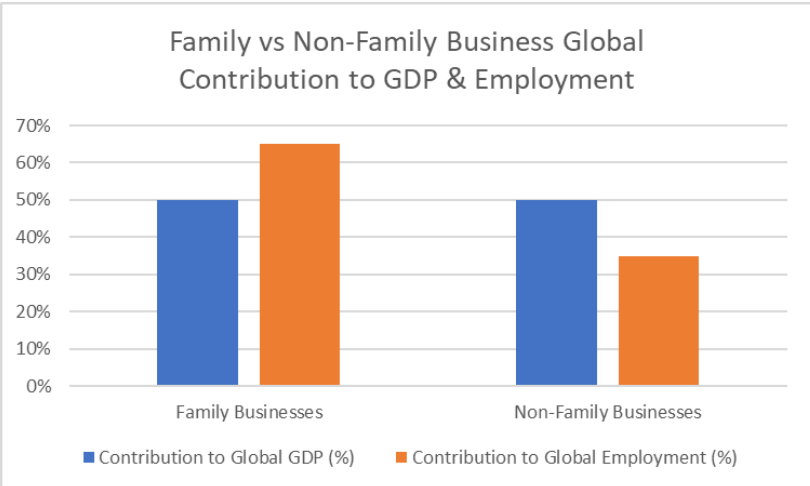


Figure 1: Family vs non-family business global contribution to GDP and employment. Adapted from Economic Impact of Family Businesses: A Compilation of Facts, by Tharawat Magazine, 2023

1.2 Research Problem

Given the historical relevance and growing dominance of this type of firm, research on family businesses has grown substantially over the last thirty years (Rovelli et al., 2022), however despite the increase of research in this area, much of the focus has been on exploring the differences between non-family and family businesses (Arredondo & Cruz, 2019; Daspit et al., 2021) with an overriding assumption that family members in family businesses share a common identity, values, and goals, which may lead to homogeneity in the controlling family's behaviour and decision-making (Moores et al., 2019; Arendondo & Cruz, 2019). In addition, extant research has lacked direction and synergy with incompatible definitions, measures and perspectives (Arregle et at., 2017).

The assumption of homogeneity of family businesses was initially tested by Ward (1987), who suggested that family firms differ among themselves in their inner makeup and organizational goals. This research has been further developed by a host of family business scholars who have suggested that family businesses differ in terms of their societal goals, socioemotional wealth (SEW), attitude toward governance, and values (Chua et al., 2015; Williams et al., 2019; Schmid et al., 2015; Seaman et al., 2019).

Additionally, while it has been acknowledged that family businesses differ greatly among each other and non-family businesses, the reasons or antecedents for these differences have not been adequately researched and remain vague (Daspit et al., 2021; Dibrell & Memili, 2019; Neubaum et al., 2019).

Current literature is ambiguous with some studies suggesting that family involvement and dynamics can lead to greater heterogeneity thus facilitating innovation, resilience, and better outcomes (Kotlar et al., 2021; Miller & Le Breton-Miller, 2022), other research suggests that they can act as barriers to heterogeneity (Donckels & Fröhlich, 1991; Arregle et al., 2021), and in fact that the heterogeneity of family businesses can have negative implications (Miller & Le Breton-Miller, 2022; Kitroeff & Taj, 2020).

Furthermore, although elements of entrepreneurship, innovation and strategy have been well researched in this space, more work is required to identify drivers of heterogeneity that are closer to the family system and explore their consequences

(Rovelli et al., 2022; Calabro et al., 2021). Therefore, there is a need for further research to explore the relationship between multiple generations involvement, family dynamics, and the heterogeneity of family firms (Rovelli et al., 2022).

Finally, how can a framework that integrates these dimensions be developed or built upon to better understand and manage the positive and negative implications of heterogeneity in family firms? (Rovelli et al., 2022).

1.3 Purpose Statement

The purpose of this research is to investigate the implications of multiple-generation family involvement and family dynamics on the heterogeneity in family firms by conducting a systematic review of the literature and performing semi-structured interviews on the target population. The research aims to address the current gap in the literature regarding the reasons and antecedents for the differences observed among family businesses.

By exploring the relationship between family dynamics, generational involvement, and heterogeneity, and how heterogeneity impacts organisational resilience, the research will seek to shed light on the positive and negative implications of heterogeneity in family businesses.

The research will examine the conflicting findings in the literature regarding the impact of family involvement and dynamics on heterogeneity, and whether this translates to improved resilience, and overall firm outcomes. The research intends to provide clarity on whether family involvement facilitates or hinders heterogeneity, and to identify factors that contribute to both positive and negative outcomes. By examining these dimensions, the research seeks to gain a deeper understanding of the underlying factors that differentiate family firms and contribute to their varying performance.

Given the prevalence of family businesses and South Africa's slow economic growth, lack of employment opportunities, and high unemployment rate, understanding how family businesses, both informal and formal, can capitalize on their distinctive attributes becomes crucial in fostering economic growth and creating employment opportunities. The research will aim to identify the specific characteristics that contribute to the success and resilience of family businesses in the South African context, offering insights that can be utilized to bolster economic growth and job creation in the country.

By understanding the factors that contribute to the success of family businesses, strategies can be developed to support and enhance their performance, leading to improved economic growth and increased employment opportunities. Additionally, the research will contribute to the existing body of knowledge on family businesses, offering insights that can be applied not only in the South African context but also in other regions with a significant presence of family-owned enterprises.

Finally, this research aims to develop or build upon a framework that integrates the different dimensions of heterogeneity in family firms. The framework will serve as a valuable tool for researchers, consultants, and family businesses to better comprehend and manage the diverse characteristics of family firms.

CHAPTER 2: THEORY AND LITERATURE REVIEW

2.1 Introduction to Literature Review

Given the prevalence of family businesses worldwide (Basly & Hammouda, 2020; Gomez-Meija et al., 2020), research on the topic has grown significantly over the last three decades (Daspit et al., 2017; Rovelli et al., 2022), with the three leading journals (Family Business Review, Journal of Family Business Strategy, and Journal of Family Business Management) publishing more than 1380 papers on the subject, accumulating over 52,000 citations (Rovelli et al., 2022).

However, despite the depth of research in this area, much of the focus has been on exploring the differences between nonfamily and family businesses (Arredondo & Cruz, 2019; Moreno-Menedez & Casillas, 2021; Salvato et al., 2020), with an overriding assumption that family members in family businesses share a common identity, values, and goals, which may lead to homogeneity in the controlling family's behaviour and decision-making (Moores et al., 2019; Arredondo & Cruz, 2019).

Additionally, Arregle et al. (2021) found that although the study of family business has grown significantly over time, many important topics like innovation, and internationalization motivations have only captured the attention of scholars in the last seven years, leaving opportunity for exploration of many important topics.

The below figure is used to illustrate the prevalence and importance of family businesses to the global economy. Western European countries feature prominently among the sample in the figures, over 90% of private companies in Italy are family businesses, contributing around the same percentage to national GDP. Similarly, around 95% of private companies in Germany are family businesses, however, while significant, their contribution to GDP is around 55% pointing to a presence of many smaller family businesses.

Of the nine countries listed below, the average percentage of all private companies across those countries is 88%, the average percentage of employment is 71%, and the average percentage of contribution to GDP is 61%.

Figure 2: Family business prevalence and economic contributions.

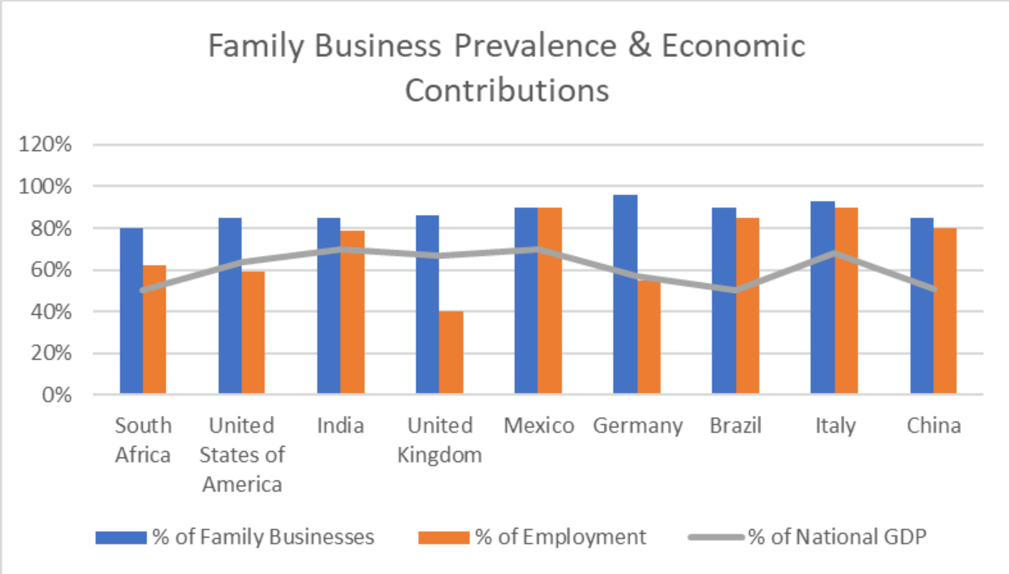


Figure 2: Family business prevalence and economic contributions. Adapted from Economic Impact of Family Businesses: A Compilation of Facts, by Tharawat Magazine (2023); and Africa Family Business Survey 2023, PWC (2023)

2.2 Family Business Heterogeneity

In recent years, researchers have with success explored the notion that while family businesses differ from non-family businesses, they also differ from each other and are not categorically homogenous (Daspit et al., 2021; King et al., 2022). In fact, when examining the results regarding family business performance outcomes, it becomes evident that the behaviour of family businesses exhibits a higher degree of variability compared to other types of businesses (Neubaum et al., 2019; Chua et al., 2012; Dibrell & Memili, 2019; Rovelli et al., 2022).

Early family business scholars held varying views on whether family business heterogeneity was beneficial or a hindrance. In their seminal work Donkels and Frohlick (1991) argued that compared to their non-family counterparts, family businesses are not progressive. They suggested that given the long-term approach inherent in family businesses, they exhibited conservative strategic behaviour and developed managers that were “all-rounders” instead of maverick go getters.

Conversely, Habershon and Williams (1999), in their paper which to date is one of the most cited articles in the family business space applied a Resource-Based View (RBV) framework for assessing the strategic advantages of family businesses. They purported that a family firm's sustainable competitive advantage lies in its unique and valuable resources that are difficult for competitors to imitate or substitute. They argued that the heterogenous nature of family businesses meant that those businesses that leveraged their resources of family social capital, family human capital, and family organizational capital performed better than their non-family and family business counterparts without these resources. The tacit ability of family businesses to build and maintain relationships with internal and external stakeholders was acknowledged by Neubaum et al. (2012) and suggested that this unique ability promoted stability, and the accumulation of goodwill which enhanced the firms long term sustainability.

Furthermore, Deferne et al. (2023) suggested that this unique ability to build and maintain relationships was a result of trust that families were able to harness within the business, arguing that this trust was transferred to external stakeholders through employees and non-family management’s engagement as stewards of the family’s value system (Deferne et al., 2023). However, as trust is seen as an inherent characteristic of the family unit, stronger trust has a greater effect on the commitment of nonfamily management (Allen et al., 2018).

Following the work of Donkels & Frohlick (1991), and Habershon & Williams (1999), most prominent family business scholars have acknowledged that family businesses are heterogenous in nature and that this heterogeneity can lead to positive (De Massis et al., 2018) and negative (Aronoff & Ward, 2016) outcomes, while other scholars have acknowledged that the influence of family heterogeneity on business outcomes has been largely under researched (Miroshenko et al., 2021).

2.2.1 Definition of Family Business Heterogeneity

Research on family business heterogeneity has been largely stunted by differing definitions of what heterogeneity means and the breadth of differences that exist among family businesses (Birdthistle & Hales, 2023; Chrisman et al., 2005; Daspit et al., 2021). Understanding heterogeneity and how it impacts family business resilience can only successfully be researched with a conclusive definition of the term heterogeneity.

According to Daspit et al. (2021), family firm heterogeneity can be defined as "…the range of categorical and/or variational difference(s) between or among family firms at a given time or across time". This definition was developed by Daspit et al. (2021) after analysing 781 articles from 33 journals on family business as well as drawing inferences from the field of ecology to reach their conclusion.

This definition is of critical importance to this research because it clearly distinguishes what was studied. In this case, the study was conducted to investigate the variational differences among the category of family businesses and how these differences add to or compromise resilience.

2.2.2 Family Business Definition

What constitutes a family business has been argued by many scholars, with no broadly accepted interpretation (Ratten, 2023).

A popular definition of family business was offered by Chua et al. (1999) as a "business held by a dominant coalition controlled by members of the same family or a small number of families". This definition is a powerful one and will be used to explain specific theories in later sections of this paper.

2.3 Sources of Heterogeneity

On review of the existing literature regarding family business heterogeneity, the following aspects were noted as sources of heterogeneity relevant to exploring and answering the research questions:

2.3.1 Ownership Structure and Management Practises

According to Chrisman et al. (2005) there are two approaches that can be used to define family business. The first approach is the components of involvement approach, which implies that family participation in the business is the only prerequisite for a business to be classified a family business. While this approach is useful in simplifying the definition of a family business, and partially explains how families structure their involvement in the business to meet their goals and satisfy family needs, advocates of the second approach, the essence approach believe that while family involvement is an important component, it fails to deal with the most critical factor that differentiates family businesses to non-family businesses, which is their behaviour (Chrisman et al., 2005; Chrisman et al., 2010; Azizi et al., 2021).

How families behave in business is driven largely by the ownership and management structure (Azizi et al., 2021). This structure defines roles and responsibilities, allocates a clear hierarchy, allows families to differentiate professional and social behaviour, and governs rules related to the business and social aspects (Azizi et al., 2021; Gimeno et al., 2010).

Mucci et al. (2020) and Alves and Gama (2020) used the stewardship theory to explain why family members as stewards of the business in ownership and management roles positively affects behaviour and the performance of family businesses. In these studies, the authors noted that stewardship plays an important role in managing conflicts and providing strategic direction, and the presence of strong stewardship was often a precursor to positive company performance. Chrisman (2018) and Chrisman (2019) added to this by suggesting that stewardship promotes the alignment of business and individual goals.

Azizi et al. (2021) purported that traditions, values, and congruence of meaning while formed in the family social setting are transferred to the business and maintained through the concept of stewardship. Stewardship encompasses the governance of important family business characteristics such as a focus on the long term in favour of short-term goals, and investment in the future of the business through prudent investment and financial planning (Miller et al., 2006).

This view is supported by Miroshnychenko & De Massis (2021), in their study of 5,265 firms across 43 countries they found that compared to non-family businesses, these family firms managed by a first-generation CEO experienced superior long term growth rate, particularly if they operated in countries which were firmly democratic and stable, and which offered government efficacy and low tolerance for corruption. Importantly, the authors also noted that later generation companies could only sustain the superior growth rate if the services of a professional CEO were acquired (Miroshnychenko & De Massis, 2021).

For this reason, some proponents of both the behavioural agency theory and socioeconomic wealth perspective suggest that family businesses are less likely to prosper and see meaningful growth due to the same long-term approach noted as a positive characteristic by Miroshnychenko and De Massis (2021); (Miller & Le Breton-Miller, 2014; Miller et al., 2014). Reasons for this rationale is that family members are too focussed on the long-term and protecting the interests of family members. In this way, opportunities for growth are missed because risk is avoided, there is often a lack of resources to fund growth due to this risk and debt aversion and at times incommensurate beneficiation of family members who often hold important positions that are not competently filled (Miller & Le Breton-Miller, 2014; Waldkirch, 2020).

Early family business scholars explored the notion of "professionalization" through the appointment of a CEO outside of the family unit. Levinson (1971) argued that family businesses by nature are filled with conflict of interests, battles for succession, and nepotism. He concluded that the only feasible solution for a family business to improve its performance was to move to a professional management team. Sharing Levinson's view, Perrow (1972) argued that hiring employees and appointing management based on familial ties, was likely to negatively impact the performance of the business. He concluded unambiguously by stating that, the more family members involved in a business, the worse the company is likely to perform (Perow, 1972).

Existing research, while extensive, is split between whether a non-family management team and CEO benefits or hinders family business performance and resilience (Hall & Nordquist, 2008). Pioneering family business scholars Habbershon & Williams (1999) argued that family businesses derive a competitive advantage from values, traditions and an alignment of goals that are difficult for non-family businesses to imitate. Hall and Norquist (2008) explored the professionalization of family businesses based on two competencies, formal and cultural. The findings of their research concluded that irrespective of the formal competencies of the CEO or management team, without a deep grasp of the cultural makeup of the family and how they conduct themselves, the non-family CEO was likely to be less effective in their role (Hall & Norquist, 2008).

This phenomenon was proposed as the dominant and most relevant paradigm in the family business scholarship field by Berrone et al. (2012) in their seminal work on the theory of socioemotional wealth (SEW). In this highly cited article, the authors explain that businesses make decisions based on the perspective of the controlling family, and these decisions are focussed mainly on preserving the SEW of the family.

Berrone et al. (2012) suggested that the common theme among family controlled businesses was to protect the SEW of the family at all costs, even if the choices made to preserve the socioemotional endowment came at a financial loss or risk to the firm.

Additionally, Berrone et al. (2012) argued that because the intensity of SEW experienced among family business differs, businesses cannot be viewed homogenously as their decision making, behaviour, and interests will differ based on their appetite to retain their socioemotional endowment. This was questioned by Brigham & Payne (2019) who argued that SEW is not tangible and cannot be measured, it is built into the psychology of the family and predisposes them to behaviour and decision which are line with the relative importance of family SEW preservation.

Recently, scholars have re-iterated the phenomenon of SEW as a unique characteristic of family businesses, one that drives strategic decision making in fulfilment of family goals and the consolidation of control (Diéguez-Soto et al., 2021; Swab et al., 2020; Hernández-Perlines et al., 2019).

2.3.2 Multiple Generation Involvement in Family Businesses

As highlighted by De Massis et al. (2018), heterogeneity is a defining characteristic of family firms, with numerous dimensions that can impact their growth, performance, and resilience. One important dimension is the involvement of multiple generations in the firm, which can create complex dynamics and challenges for family businesses (Rovelli et al., 2022). Studies have shown that the presence of multiple generations in a family firm can contribute to heterogeneity, due to differences in values, goals, and expectations across generations (De Massis et al., 2018; Rovelli et al., 2022).

While the topic of generations has been widely studied across many different social fields, much of the scholarly focus has been on identifying common characteristics of the various generations and attaching labels to these cohorts based on shared values, traditions, and behaviour (Magrelli et al., 2022). In this way, researchers have attached stereotypes to people born in prescribed years and used these stereotypes to predict what motivates them in the workplace and to determine how they are likely to respond in situations (Magrelli et al., 2022), neglecting the exploration of the softer elements of generations, like their shared experiences and reasons for their stereotypical behaviour (Williams, 2020).

The previous section of this research introduced the socio-emotional wealth (SEW) construct, which was presented as a major factor in the way family businesses conduct themselves and one that drives strategic decision making. The preservation of SEW endowments in family businesses was recognized as a key determinant on whether a controlling family would pursue risky opportunities which could bring financial reward or opt for a strategic path that ensures continued control over the business (Gomez-Mejia et al., 2007; Gomez-Mejia et al., 2011; Muñoz-Bullon et al., 2018).

Additionally, Muñoz-Bullon et al. (2018) found that family businesses prioritize the preservation of their SEW in companies where family members hold a significant number of managerial positions and control, particularly in earlier generational phases. This focus on SEW preservation influences their strategic decisions, often resulting in a preference for limited diversification and risk (Muñoz-Bullon et al., 2018). Conversely, the same study found that family businesses in later generational stages exhibit a higher inclination towards diversification and risk taking, demonstrating the evolution of the controlling families' priorities across different organizational life stages (Muñoz-Bullon et al., 2018).

As suggested by Mako et al. (2018), SEW should not be viewed as a positive or negative aspect of family businesses, but rather assessed within the context of the firm. Mako et al. (2018) expands on this reasoning by suggesting that in stable, relatively slow markets, a high motivation to preserve socio-emotional endowments is a positive characteristic, or at least, not negative. Conversely, in dynamic, fast paced and highly competitive markets, a focus on SEW preservation will hamstring the company's progress and sustainability (Mako et al., 2018; Bertrand & Schoar, 2006)

This view was supported by Aronoff and Ward (2016) who suggested that multiple generations involvement can lead to divergent views on business strategy, risk-taking, and investment decisions, which can create conflicts and impede the firm's ability to adapt to changing market conditions. In the context of SEW preservation, this inability to adapt to changing market conditions and capitalize on opportunities can lead to a loss of competitive advantage and increase overall risk (Muñoz-Bullon et al., 2018).

One such disadvantage is the widely held view that despite family businesses enhanced ability to innovate given their resources and ability to implement innovative practises, they are often hesitant to do so (Chrisman et al., 2015). Erdogan et al., (2020) attributes this to the imprinting of family tradition through generations, suggesting that generations of risk aversion and inclination toward stability are passed on and has an inhibitory effect on the businesses attitude toward innovation. Nunez Cacho and Lorenzo Gomez (2020) noted that family firms that have implemented a shift in management and control to later generations experienced an increased inclination to innovate, but those companies that were multi-generational with the founder at the helm were found to be less innovative.

Generational involvement in the business creates other conflicts relating to different expectations of leadership and perceptions of management styles (Zatonni, 2015). Cerruti et al. (2023) suggest that this conflict is exacerbated by leader who are particularly task oriented and adopts an authoritarian management style. In these instances, there is a disconnect between the parties as the founder feels that the younger generation does not appreciate the effort it took to build the business to its current position (Rivo-Lopez et al., 2017).

Power dynamics among different generations and genders can be a major source of conflict (De Massis et al., 2008; Ferrari, 2019). Family members have to endure the paradox of surrendering to the authority and power of older generations and also appreciating the value that longevity brings to the organization (Lichtenthaler & Muethel, 2012). Founders bring a level of stability and adaptability to the family business because of the relationships and networks they have built over time. These relationships garner trust among external stakeholders and facilitate information sharing and increased awareness of the business environment (Lichtenthaler & Muethel, 2012).

While these power dynamics may be a source of conflict in the business, the potential for knowledge transfer and mentorship remains one of the key advantages of generational involvement in family businesses (Tinh et al., 2023).

2.3.3 Succession

Given the high rate of failure among family businesses transferring control between generations (Calabrò et al., 2019; Ward, 1987), many scholars have focussed on exploring succession in family businesses in detail (Nordqvist et al., 2013; Ng et al., 2021; Xi et al., 2015).

While the focus of this research is to explore the constructs of multiple generation involvement, family dynamics, and resilience in family businesses; a key concept that involves all three of these constructs is, succession.

De Massis et al. (2008) described this phenomenon aptly by acknowledging the role of the dominant family coalition in encouraging the succession transition. The authors suggested that the success of the succession process was dependant on the successor's professional ability, as well as the individual's ability to maintain relationships between the incumbent, themselves, and other family members (De Massis et al., 2008).

Supporting this work, a study conducted by Ng et al. (2021) found that a key attribute of a successor is integrity. According to respondents in the authors interviews, integrity served as a platform for acceptance by other family members and stakeholders at large. Ng et al. (2021) also found that the professionalism of the chosen family successor was a key contributor to a successful transition, adding that a professional successor was able to manage family conflicts that inevitably arise when the successor is selected.

Additionally, according to Cheng et al. (2020), intergenerational succession can exacerbate heterogeneity, as family members may have different preferences for who should take over leadership roles and how to equip the generational successors sufficiently. This can lead to conflict and a breakdown of family relations.

Costa et al. (2022) looked at succession from the point of view of a family business looking to expand and grow internationally. The authors found that those businesses that professionalized or hired an external director to drive the strategic direction were more successful in achieving the desired growth, compared to family owned and managed businesses which exhibited risk averse behaviour and reduced competence.

The findings of Chen et al. (2020) and Costa et al. (2022) were in line with an earlier study conducted by Shen (2018) who explored the relationship between transgenerational succession and diversification strategies in family businesses. However, the author explored dynamic SEW as the study's theoretical underpinning, proposing that SEW is not static and can increase or decrease among family members and different generations. Interestingly, Shen (2018) found that because preservation of SEW endowments is a key factor in decision making among family-controlled businesses, the decisions made in response to a strategic question could differ among different generations in the family. Regarding diversification of a family business, the study revealed that while family businesses are less likely to undertake risky strategic decisions compared to non-family businesses, those family businesses led by second generation family members were more inclined to accept risk and diversify (Shen, 2018).

Like the construct of SEW, Suddaby and Jaskiewicz (2020) investigated the role of traditions in family businesses. They argue that traditions serve as the foundation of successful family enterprises, directly influencing their longevity and prosperity through the creation, maintenance, and transmission of traditions across generations. The authors discuss the tensions that arise from intergenerational dynamics as family members grapple with the delicate issue of honouring the past, surviving through the present, and making provision for the future. The authors conclude that many family businesses are not able to effectively manage how they innovate for the future while still being true to the traditions and vision of the founder. In these companies, the next generation feels a lack of autonomy to alter the path of the business, viewing an alternate path as a betrayal of family tradition (Suddaby & Jaskiewicz, 2020).

However, Suddaby and Jaskiewicz (2020) purported that those families that successfully navigate this paradox do so by practising continual reinterpretation. During this practise, the families interpret the context of the business from the current and future generations, understanding that traditions are shaped by context and the context of the founder may be very different to that of the next generation.

According to Salvato et al. (2019), generational involvement is an integral aspect of family businesses, and they define a business as a family enterprise when the succeeding generation actively participates in the business operations, and the owning family has the intention to transfer its vision and legacy to future generations.

While scholars have long acknowledged the significance of multiple generations' involvement in family businesses, it is crucial to note that there is a lack of comprehensive research on this topic and its implications (Rovelli et al., 2022; Magrelli et al., 2022).

2.3.4 Family Dynamics in Family Business

Family dynamics in family owned and controlled businesses has been a topic of interest for scholars across decades (Dunn, 1999; Astrachan, 2010).

Levinson (1971), a renowned psychologist, was adamant in his conclusion that given the complicated nature of family businesses which is characterized by intra-family conflict, rivalry, and nepotism, the only way a family business could survive in the long term was to bring in a professional management team. Levinson (1971) added that in a business with multiple generations, rivalries do not only exist between siblings but between the founder as well, who may not be willing to easily give up power of a business for which they have sacrificed so much and has ultimately become an extension of themselves (Levinson, 1971).

Ward (1987) noted that family businesses rarely make it passed the first generation and, in his study on the importance of strategic planning for family businesses, he explained that this is due to a host of unique family dynamics that are at play. The author suggested that strategic planning by nature requires clarity of goals and collective buy-in, features that are often challenged by varying preferences and needs of family members. He intimated that strategies for growth are seldom without risk, and often families are at odds regarding how much risk should be assumed in the attainment of family and business goals (Ward, 1987). It is interesting to note that the authors findings are in line with the now well researched construct of socioemotional wealth (SEW) which only gained traction among family business scholars decades later.

Other studies conducted using behavioural and stakeholder theory, most significantly by Chrisman et al. (2012), suggested that family businesses are driven by non-economic goals such as the perceptions, principles, outlooks, and purposes of family factions within the business, and it is these goals which ultimately have a bearing on strategy, decision making, and behaviour. In many instances these perceptions, principles, and purposes are formed from the family's underlying value system, which is often based on their spiritual and religious beliefs (Astrachan, 2020).

Values themselves are heterogeneous and it cannot be assumed that the strong presence of values in family businesses is a positive or negative characteristic. As explained by Le Bretton-Miller and Miller (2022), values vary among family businesses, and it is these values which either drive ethical or unethical decision making (Le Bretton-Miller & Miller, 2022).

Values are also a crucial tool for managing conflict. As Rosecka and Machek (2023) found, social capital built from values played a moderating role in managing conflict. While conflict may be avoided due to accumulated social capital, this buffering effect is reduced as conflict situations increase (Rosecka & Machek, 2023).

Jasckiewicz and Dyer (2017) noted that decision making processes and outcomes are highly influenced by the characteristics and interactions of family member coalitions. The authors noted that a family's will to force their agenda of non-economic goal attainment was strongly correlated to the transgenerational succession plans that were in place. Families that were focused on the long term and maintaining control of the business through generations were more motivated to pursue non-economic goals (Chrisman et al., 2012).

A popular definition of family business was offered by Chua et al. (1999) as a "*business held by a dominant coalition controlled by members of the same family or a small number of families*". But, according to Rondi et al. (2019) family members, even those in coalitions do not always agree, and this not only undermines the coalition but creates conflict. As a result, family dynamics can create power struggles, conflicts of interest, and emotional attachments that may affect the firm's decision-making processes and performance (Rondi et al., 2019).

Further still, given the interdependence of family on the business and the business on the family, conflicts arise from a lack of boundaries between family members.

Powell and Eddlestone (2017) attribute this to the realisation by family leaders that the family unit is a key source of support, and their involvement aids the attainment of positive business outcomes, as a result they constantly seek engagement on business matters, irrespective of the context. This is a complex aspect of family businesses and scholars have yet to explore this phenomenon in any great detail (Michael-Tsabari et al., 2020).

In addition, agreement on business processes and style of working exacerbate the potential for family conflict. As different generations interact, the diversity of views and opinions on what to do, how to do it, and when to do it can become a point of conflict which needs to be managed (Cosier & Harvey, 1998; Zatonni et al., 2015).

But these differences in opinion are not always negative. Cosier and Harvey (1998) suggested that the coming together of diverse views and perspectives improve engagement and the formulation of new, fresh ideas to facilitate problem solving and enhance adaptability (Cosier & Harvey, 1998). Qiu and Freel (2020) explored conflict management strategies to explain how to these positive outcomes of conflict could be achieved. The authors suggest that through a mechanism which they categorised as “accommodation”, family members adopted an altruistic mindset which allowed them to avoid conflict and engage in constructive dialogue. However, the study cautioned that this is not a long-term approach as unresolved conflicts may eventually boil over and negatively affect the family and business (Qiu & Freel, 2020).

Chirico and Salvato (2016) had a contrasting view, suggesting that in conflict situations family members lose the ability to acknowledge contributions by others and are not able to benefit from collaborative debate and the collective knowledge of the family unit.

Effective communication was cited as a vital variable in managing conflict among family members. By encouraging open, constructive dialogue among family members with diverse views and perspective, Caputo et al. (2018) suggests that this promotes new ideas and innovation.

What is clear is that family relationships have the potential to shape the governance structure, management style, and strategic orientation of the firm, as well as the interactions between family and non-family members (Chrisman et al., 2012; Astrachan & Zellweger, 2008).

Family business research has grown rapidly over the last few decades (Neubaum et al., 2019). However, like generational involvement, the study of family dynamics within family businesses has received limited attention from researchers, leaving significant gaps in understanding how these dynamics, at a micro-level impact strategy execution and overall performance (De Massis & Foss, 2018). For example, Maharajh et al. (2023) explored the influence of family dynamics on family business performance. The authors found that while family dynamics are inherent in this from of business, the role of the family member in leadership is an important mediating factor which directly and indirectly influences overall business performance.

Guedes et al. (2022) concurred with this, adding that in the long term, family businesses with family leadership, results in better business outcomes due to the leader's ability to manage family dynamics which results in each members strong commitment to attaining long term success. Other scholars disagree, suggesting that family leadership and ownership leads to less desirable performance outcomes (Saidat et al., 2022).

Ward (1987) labelled the family dynamics caused by multiple generation involvement in the business as an existential risk, and the reason for failure in many family businesses. The author pointed out that while these members come from the same family, they cannot be homogenised in assuming they share common core values, or that their personal and professional desires align. Ward (1987) cited this as a major source of conflict, one which is often exacerbated by a previous generation that is hesitant to clearly communicate the "rules of engagement" and the transfer of critical business knowledge.

Perhaps the reason for these contradictory views is that the subject of what constitutes effective leadership in family businesses has been under-researched (Neffe et al., 2020). Additionally, for non-family firms' performance metrics are clear and relative success can be measured. In family businesses, with both financial and non-financial goals, performance for family businesses may not only be the attainment of financial goals but also the maintenance of family harmony (Chua et al., 2018)

According to De Massis and Foss (2018), mechanisms such as generational involvement and family dynamics necessitate a micro-level analysis to gain a deeper understanding of their influence on family business outcomes. Yet, the adoption of this level of analysis to develop more comprehensive and robust theories is still limited among researchers (De Massis & Foss, 2018).

However, the impact of multiple generations involvement and family dynamics on heterogeneity is not always negative. Some studies have shown that family involvement can enhance innovation and strategic agility, as family members bring diverse perspectives, skills, and experiences to the firm (Gomez-Mejia et al., 2011). Additionally, family dynamics can create a sense of identity and commitment to the firm's mission and values, which can promote long-term orientation and social responsibility (Gomez-Mejia et al., 2011).

Overall, the literature suggests that multiple generations involvement and family dynamics can affect heterogeneity in family firms, with both positive and negative implications for firm outcomes (De Massis et al., 2018; Arredondo & Cruz, 2019). The challenge for family firms is to manage these dimensions of heterogeneity effectively, by fostering communication, trust, and collaboration among family members, and by adopting governance structures and decision-making processes that balance the interests and values of all stakeholders (De Massis et al., 2018).

However, much of the scholarly focus has been on answering questions of “what” family businesses do as sources of heterogeneity, with growing calls to answer “How?” and “Why?” they do what they do (Rovelli et al., 2022).

2.3.5 Resilience in Family Businesses

According to Lengnick-Hall and Beck (2005), resilience is defined as “the ability of organisations to avoid, absorb, respond to, and recover from, situations that could threaten their existence”. These situations may take the form of economic crises, natural disasters, and social crises that businesses need to navigate to survive (Hughes, 2021).

In the aftermath of COVID-19, it was expected that much of the focus of family business scholars will be cast on topics which addressed resilience in family firms (De Massis & Rondi, 2020), but surprisingly little has been contributed by researchers in this regard (Rovelli et al., 2022; Czakon et al., 2023).

Despite the endeavours of numerous scholars to understand continuity in family businesses using diverse theories and frameworks (Conz et al., 2020), the exploration of resilience in family-owned enterprises from an owners and managers perspective (Conz et al., 2020) has been mostly overlooked, with only a few studies directly addressing this aspect (Campopiano et al., 2019).

According to Conz et al. (2020) resilience in family businesses needs to be approached from two directions. The first is an exploration of the business attributes and processes that build resilience at the firm level, and secondly at the individual level with a focus on what individual characteristics of the incumbent and successor facilitate generational continuity (Conz et al., 2020).

Miller and Le Breton-Miller, (2022) explored how family businesses behaved during the COVID-19 pandemic from an ethical viewpoint and what effect this had on their resilience. They used their own 4C Model of continuity, community, connection, and command to deduce that many family businesses experience superior profitability and growth rates after times of crisis compared to non-family businesses. However, given the heterogeneous nature of family businesses, they found that the opposite was also true. Many family businesses exhibited unethical behaviour that resulted in scandals which damaged their reputation and long-term business potential. Interestingly, the authors highlighted the fact that both groups of family businesses used the same characteristics inherently found in this type of company to either do good or act deviously (Miller & Le Breton-Miller, 2022).

While Salvato et al. (2020), also noted that family businesses are more resilient than their non-family counterparts during and after crises, their study delved into the family business as a unit and in so doing homogenised the family business. The problem with adopting an organisational view of family business heterogeneity and its effect on business outcomes was confirmed by Conz et al. (2020) who argued that by grouping family businesses as a homogenous group, an opportunity is missed to understand the experiences and nuances of owners and owner families in how they build family and organisational resilience, as well as the variations that are present among different family firms in building resilience.

Despite the substantial amount of research on family firm heterogeneity, there are still gaps in the literature. For example, there is a need for more research on how family firm heterogeneity affects specific outcomes such as financial performance, employee satisfaction, social responsibility, and hence resilience (Rovelli et al., 2022; Magrelli et al., 2022). Additionally, and importantly, more research is needed to develop a framework that explains specific drivers (multiple generation involvement and family dynamics) of family business heterogeneity and how the consequences thereof impact its resilience (Rovelli et al., 2022).

CHAPTER 3: RESEARCH QUESTIONS

Due to the relevance of family businesses globally, interest in the topic and reciprocal research has accelerated over the last thirty years (Rovelli et al., 2022).

However, despite efforts to expand the breadth of knowledge, focus has mostly been beamed on differentiating non-family to family businesses (Arredondo & Cruz, 2019), generating a misplaced assumption that all family businesses share a degree of homogeneity (Moores et al., 2019; Arredondo & Cruz, 2019).

Recently, most family business scholars have explored and proven the heterogeneity of family business, with conflicting views on whether this leads to positive or negative outcomes (De Massis et al., 2018; Aronoff & Ward, 2016).

By examining the results of family business performance outcomes, it becomes evident that the behaviour of family businesses exhibits a higher degree of variability compared to other types of businesses (Brigham et al., 2019; Chua et al., 2012).

The topic of heterogeneity has only recently captured the attention of family business scholars, and much more needs to be investigated to fully understand the drivers of heterogeneity and the consequences of this diversity in family businesses (Rovelli et al., 2022).

Given this gap in existing literature, the researcher set out to explore the following research questions using an exploratory method to conduct his qualitative study:

RQ1: How do multiple generations involvement and family dynamics affect the heterogeneity of family firms, and what are the implications on organisational resilience?

RQ2: How can a framework that integrates these dimensions be developed or built upon to better understand and manage heterogeneity in family firms?

Proposition: Family dynamics and multiple generations involvement have an influence on the heterogeneity of family firms, which in turn affects their resilience.

The next chapter lays out the research methodology adopted by the researcher.

CHAPTER 4: RESEARCH METHODOLOGY AND DESIGN

4.1 Choice of Research Methodology

4.1.1 Purpose Statement

The purpose of this research was to investigate the implications of multiple-generation family involvement and family dynamics on the heterogeneity in family firms by conducting a systematic review of the literature and performing semi-structured interviews on the target population. The research aimed to address the current gap in the literature regarding the reasons and antecedents for the differences observed among family businesses.

By exploring the relationship between family dynamics, generational involvement, and heterogeneity, and how heterogeneity influences organisational resilience, the research sought to shed light on the positive and negative implications of heterogeneity in family businesses.

The research examined the conflicting findings in the literature regarding the impact of multiple generation family involvement and dynamics on heterogeneity, and whether this translates to improved or hampered resilience. The intention of the research was to provide clarity on whether multiple generation family involvement facilitates or hinders heterogeneity, and to identify factors that contribute to both positive and negative outcomes. By examining these dimensions, the research sought to gain a deeper understanding of the underlying factors that differentiate family firms and contribute to their varying performance.

Given the prevalence of family businesses and South Africa's slow economic growth, lack of employment opportunities, and high unemployment rate, understanding how family businesses, both informal and formal, can capitalize on their distinctive attributes becomes crucial in fostering economic growth and creating employment opportunities. The research aims to identify the specific characteristics that contribute to the success and resilience of family businesses in the South African context, offering insights that can be utilized to bolster economic growth and job creation in the country.

By understanding the factors that contribute to the success of family businesses, strategies can be developed to support and enhance their performance, leading to improved economic growth and increased employment opportunities. Additionally, the research will contribute to the existing body of knowledge on family businesses, offering insights that can be applied not only in the South African context but also in other regions with a significant presence of family-owned enterprises.

Finally, the goal of this research was to develop or build upon a framework that integrates the different dimensions of heterogeneity in family firms. The framework will serve as a valuable tool for researchers, consultants, and family businesses to better comprehend and manage the diverse characteristics of family firms.

4.1.2 Design

The design for the research has been underpinned by learnings from the "research onion" developed by Saunders and Lewis (2015). The justification for each of the choices made through the layers of the onion are supported by references to articles by leading scholars in top rated academic journals on how data was collected, analysed, and interpreted for further use.

As purported by Cresswell (2014), exploratory research was appropriate for this research because the purpose is to develop a framework that integrates dimensions of heterogeneity in family firms. Explorative research is useful for generating new ideas and exploring new areas of existing research, which is what was needed in this case.

An interpretivist philosophy was adopted for this research because the focus was on understanding the subjective experiences and perspectives of family business members. Interpretivism recognises the importance of social context and personal interpretation in shaping the meanings of human behaviour and experience (Denzin et al., 2023). This is relevant to family businesses, where cultural and social factors can have substantial implications on the management and performance of the organization.

The approach to the research was inductive. As advocated by Thomas (2006), inductive reasoning involves moving from specific observations or data to a more general understanding of the phenomenon being researched. This approach was suitable for this research and is commonly used in qualitative research, where the goal is to develop build onto theories or frameworks based on the data collected.

The methodological choice was mono-method qualitative research.

Qualitative research is focused on understanding social phenomena in their natural settings, and can involve a variety of data collection techniques, including interviews, observations, and document analysis (Flick, 2022). Qualitative research was well-suited to this type of research because it allowed for a deep exploration of the experiences and perspectives of family business members. A mono-method approach involves using a single data collection technique, which in this case is semi structured interviews.

4.1.3 Strategy

As expressed previously, family businesses are complex entities and the concepts chosen to explore are in themselves complex. For this reason, a case study strategy was most appropriate for this research because the goal was to develop a new or build upon an existing framework that can be applied to real-world situations. According to Yin (2018) case studies are useful for exploring complex phenomena in their natural settings, and can provide rich, detailed data that is useful for developing new theories or frameworks. Yin (2018) expands on this by stating that data gathering by case study is best for exploring complex issues that cannot be easily researched through other methods.

4.1.4 Time Horizon

The time horizon for the data collection was cross sectional, in other words, the data was collected in a single point in time with the aim of exploring the current state of the phenomenon in question. As explained by Creswell (2014), cross-sectional designs are useful for studying the prevalence and distribution of a phenomenon at a specific point in time. This is appropriate for the study of heterogeneity in family firms, where the goal was to understand the current state of this phenomenon and develop a new framework for managing it.

4.2 Research Methodology

4.2.1 Population

The population for this methodology was family firms operating in a range of industries within South Africa. Since this is a qualitative research methodology, the focus was on exploring the experiences and perspectives of a sample of participants rather than generalising the findings to the entire population of family firms. The sample for this study was selected based on selected criteria for inclusion and exclusion, which will include factors such as size, industry, location, and the pre-requisite being multiple generation family involvement. The goal was to obtain a diverse sample that can provide rich information to address the research problem and provide answers to the research question.

4.2.2 Unit of Analysis

The unit of analysis refers to the level at which data is collected and analysed in research. In the case of this research, the unit of analysis was the individual family members in the family business.

The research focussed on the family business as a single entity and explored the role of multiple generation family involvement and family dynamics in shaping the business. The family business is a unique type of organization that is characterized by the involvement of family members in both ownership and management (Salvato et al., 2020). Family dynamics, such as relationships among family members and the influence of family values and traditions on business decision-making, can have a meaningful impact on heterogeneity and resilience.

4.2.3 Sampling Method and Size

The sampling method and size for this research was purposive sampling with a small sample size of 13 respondents from 4 family businesses in the manufacturing, agriculture, and services sectors. The interviews were conducted with multiple participants within each business, all of whom occupied a strategic or management position.

Purposive sampling is a non-probability sampling method where participants are selected based on specific characteristics relevant to the research study (Palinkas et al., 2015). In the case of this research, the sample was composed of family businesses with multiple generations involved in ownership and or management of the business.

Because this research was focused on a specific type of family business, a small sample size was sufficient. According to Creswell and Poth (2016), small sample sizes are generally used in qualitative research studies, where the goal is to achieve a greater understanding of a topic rather than to generalize findings to a larger population. A small sample size can allow the researcher to conduct more in-depth analyses and collect more detailed data from each participant (Creswell & Poth, 2016).

4.2.4 Measurement Instrument

Given the exploratory, inductive, and interpretive research design, the measurement instrument was qualitative and open-ended. Semi-structured interviews were used to collect data on the experiences and perspectives of family members involved in the family business.

Using the framework developed by Kallio et al. (2016), the semi-structured interview guide was developed in five steps.

Step 1: Identify and confirm the pre-requisites for using semi-structured interviews.

Step 2: Find and make use of existing knowledge.

Step 3: Develop the draft semi-structured interview guide.

Step 4: Conduct a pilot test using the guide.

Step 5: Conduct the final interviews using the full interview guide.

The goal of the interviews was to generate in-depth, content rich descriptions of the topic of interest, rather than to quantify or measure it in a precise way (Creswell & Poth, 2016). Therefore, the measurement instrument was selected to facilitate open-ended responses that allowed participants to provide detailed, nuanced descriptions of their experiences.

Semi-structured interviews are an effective measurement instrument in qualitative research studies, particularly in case study designs (Merriam & Tisdell, 2015). These interviews allowed for open-ended questions while also maintaining a degree of structure to ensure that key topics were covered. The benefit of semi structured interviews was that the researcher was able to ask follow-up questions or gain clarity on the participants answers.

The interview questions were pre-tested with a small sample of participants to ensure that they were clear, relevant, and effective in extracting the information needed to answer the research question.

4.2.5 Data Gathering Process

The data for this research was collected through semi-structured interviews with family business owners, managers, and other key stakeholders within the family unit. The interviews were carried out in-person or remotely using video conferencing software such as Microsoft Teams or Zoom. The interviews were audio-recorded with the permission of the participants and transcribed using Microsoft Word for analysis.

As described by Creswell and Poth (2016), there are a number of steps to the data gathering process, they are as follows:

Prior to the interviews the researcher identified potential participants for the research that fit within the prescribed criteria, for example multiple generations of family involved in the business. The researcher used their existing network to make contact and explain the research that they wished to conduct and ask if potential respondents would like to participate.

Once suitable participants had been recruited, the data was collected through conducting interviews based on an interview guide and making use of audio recordings to capture the interviews and verbatim transcription for further analysis. The interview guide was developed based on the research question and the literature review and was pre-tested to ensure that the most relevant data was extracted from the participants.

Throughout the data gathering process, steps were taken to ensure the confidentiality and privacy of the participants. This involved obtaining informed consent from participants and using pseudonyms to protect participant identities. The interview duration was managed to obtain all the relevant information and allow for full expression by the participants, the length of the interviews ranged between 30 - 70 minutes.

4.2.6 Analysis Approach

The data collected from the semi-structured interviews was analysed using qualitative data analysis techniques which involves organizing and synthesizing the data into meaningful themes and patterns.

Thematic analysis involves identifying and analysing patterns and themes within the data. The transcripts were read to identify key ideas, concepts, and themes that emerge from the data (Braun & Clarke, 2006). The data was then coded, which involved labelling segments of the data with descriptive or interpretive labels that captured the essence of the content. The codes were then organized into broader themes and patterns. A process of constant comparison was implemented, which involved comparing new data to existing codes and themes, to ensure that the analysis was rigorous and thorough (Braun & Clarke, 2006).

4.2.7 Quality Controls

To ensure the quality of the data and the rigor of the research methodology, several quality control measures were put in place throughout the research process.

These measures included:

Pre-testing of the interview guide: Before conducting the interviews, the interview guide was pre-tested with a small sample of participants to ensure that it was clear, relevant, and effective in eliciting the information needed to answer the research question (Cresswell & Poth, 2016).

Data triangulation: In addition to the interviews, the researcher intended to collect other data such as financial statements. However, given that the population and sample for the interviews were all from privately owned businesses and this information could not be accessed from all the respondent companies, it could not be used. Instead, the researcher verified information received by testing responses of family member in subsequent interviews. This was done without any reference to the preceding interviews, to ensure that all confidentiality and goodwill was maintained. This allowed the researcher to triangulate the data and provide a more comprehensive and accurate understanding (Cresswell & Poth, 2016). The researcher completed the interviews by summarizing the key points and sharing the summary with the interview participants to ensure that the interpretation of the data was accurate and reflected their experiences and perspectives. This assisted in improving the validity and credibility of the findings (Creswell & Poth, 2016).

Data analysis audit: To ensure consistency and quality, the researcher engaged in an audit trail process, which involved documenting the research process and decisions made during data analysis. This ensured transparency and reproducibility of the research process (Cresswell & Poth, 2016).

In addition to the above referenced authors, the research methodology was upheld by Fletcher et al. (2015). In this highly cited study on the use of qualitative research in family business scholarship, the authors set out to investigate how family business researchers can improve the depth of understanding by expanding their use of qualitative research methods. They argued that this type of research lends itself to deeper understanding of the micro-foundations and behaviours of family businesses.

A valuable outcome of this work was the presentation of a table comprising of 26 qualitative studies from top rated family business journals. The table was presented in a format which displayed the following dimensions: research question, study subject, sample description, qualitative method chosen, theoretical purpose and rationale, role of theoretical concepts and theories, data collection source, data analysis, presentation of results, and development of theoretical propositions (Fletcher et al., 2015). The table showed a trend regarding the research methodologies used to carry out these peer reviewed articles.

The 26 studies were dominated by an exploratory rationale and theory building purpose. Each of the studies was conducted on one or a limited number of study subjects, and the chief means of data collection was semi-structured interviews. Thematic analysis was also used to organise the data in the recorded transcripts (Fletcher et al., 2015).

This is in line with the research approach that was developed for this study.

4.2.8 Limitations

There are limitations to all research projects and this one was no different.

While the small sample size was able to provide in-depth exploration, it may not be completely representative of all family businesses and the results should be interpreted with this understanding regarding generalisability.

Qualitative research provides meaningful insights into addressing a problem, but it does not prove causality, the results should be interpreted with that understanding.

Additionally, qualitative research relies on the interpretation and analysis of data by the researcher, which may introduce a degree of subjectivity into the findings. Although all steps were taken to protect the objectivity of the research, this remained a risk.

The researcher is part of a family business so his own experiences, beliefs, and biases could have influenced the research process and the interpretation of the findings.

4.3 Data Storage

All data obtained was securely stored online and will remain accessible for a period of 10 years using a password protected Microsoft OneDrive account. An additional backup will be placed in a Google Drive account, accessible by the researcher and supervisor only.

CHAPTER 5: RESULTS

5.1 Overview

The following chapter discusses the findings of the semi-structured interviews carried out with family members (first and second generation) of the appropriately identified family businesses. The semi-structured interview questions were developed using existing knowledge and themes identified during an extensive literature review, with the aim of exploring how family business heterogeneity is influenced by multiple generation involvement and family dynamics in the business, and whether this heterogeneity builds resilience.

5.2 Respondents

The resilience of family businesses has emerged as a topic of increasing scholarly interest, particularly given the immense importance they hold in the global economy, and the challenges posed by progressively more dynamic business environments. But while scholars have acknowledged that family businesses are heterogeneous in nature, much of the existing literature has been focussed on exploring the differences between family and non-family businesses, treating family owned and controlled businesses as a homogeneous group.

For this reason, scholars having been promoting the increased use of qualitative studies to explore the complex nature of family businesses (Levin, 1993; Fletcher et al., 2016), in an effort to dial into the finer characteristics that make this form of business successful. Given the deeply personal nature of family business, understanding the perspectives, values, traditions, and implicit processes inherent in this unique type of business requires a deftness which is possible through qualitative research (Fletcher et al., 2016). For this reason, semi-structured interviews were conducted with thirteen senior members involved in family businesses.

Of the thirteen respondents interviewed, 4 interviews were conducted by Microsoft Teams meeting, with the balance (9) carried out in person at locations ranging from private residences to company offices to accommodate demanding schedules. The interviews were recorded using a recording application on a cellular phone, with manual notes taken by the researcher each time themes between the interview respondents were picked up. These manual notes were the basis of the coding process as it allowed the researcher to identify a potential benchmark coding frame.

On completion of the interviews, the recordings were downloaded onto the researcher’s computer and stored on OneDrive in a password protected folder. The interview audio files were then uploaded onto Microsoft Office and preliminary transcription was carried out using the software’s automatic transcription tool. Each transcript was then read in its entirety and manually corrected in areas where the software was not able to coherently translate the audio. These corrections were carried out by referring to the audio recording and making the necessary adjustments.

Once the transcription process had been completed, the documents were studied further along with the researcher’s handwritten notes to identify relevant themes and gain an understand of how these themes related to each other.

5.2.1 Sample Selection Method

The following section explains the method used in the selection of respondents for the semi-structured interviews, focusing on interpreting factors behind resilience within family-owned enterprises.

The initial phase of respondent selection involved the identification of the target population. This population comprised incumbents (founders or family owners) of family businesses, and generational members of their family that filled management or executive positions in the firm. Criteria for inclusion were based on the respondent’s ability to answer questions at a strategic level, thereby ensuring a comprehensive evaluation of the research question.

5.2.1.1 Sampling Strategy

A purposive sampling strategy was assumed to strategically select respondents capable of providing detailed insights into the family business and how family dynamics and generational involvement has resulted in heterogeneity, competitive advantage, and resilience. This method required the deliberate selection of participants based on their expertise, experience, and involvement in addressing challenges common to family enterprises. This was made possible by reaching out to potential respondents that the researcher had met, dealt with in business, or was referred to by contacts who had been briefed on the research requirements. The overarching objective was to capture a heterogeneous range of perspectives and experiences appropriate to the research.

5.2.1.2 Selection Criteria

The following criteria steered the selection process:

Prospective respondents were required to possess a direct connection with a family-owned business, either as founders, or actively engaged family members in management or executive positions.

Preference was given to respondents boasting requisite experience within the family business structure, this included expertise in navigating strategic challenges, implementing strategies, and promoting business continuity.

Effort was put into seeking diversity across dimensions such as business type, sector of involvement, and generation, in so doing improving the scope of perspectives and experiences.

Finally, the prospective respondents were approached transparently and informed of the interview process and research objectives. Reassurances regarding confidentiality and the ability to refrain from answering any uncomfortable questions was emphasized. To reiterate and confirm this, an informed consent was issued, explained, and accepted by signature prior to the commencement of interviews.

The researcher's recruitment efforts included a dual approach, which included reaching out to personal networks, and industry contacts. The leveraging of pre-existing connections within family business networks enabled access to prospective participants meeting the stipulated criteria.

5.2.1.3 Determination of Sample Size

Sample size determination followed the principle of thematic saturation, whereby data collection continued until theoretical saturation was achieved. The attainment of saturation, indicated by the ending of new themes and information, served as the basis for concluding data collection.

Considering the sample size was also dependent on the research complexity and richness of data, the researcher made further efforts to achieve saturation while still upholding the integrity and depth of the data. For this reason, even though saturation was reached after approximately 10 interviews, the researcher elected to include a further 3 respondents to add to the depth of the enquiry.

Overall, 16 interviews were conducted but two were excluded because the respondents did not hold the requisite experience to answer the interview questions adequately, even though their positions suggested they would.

One other interview recorded on the researcher's cellular phone was incoherent and subsequently discarded.

5.2.1.4 Sample Overview

Table 1: Sample of respondents

Name (R)	Age	Gender	Generation	Position
Respondent 1	40-45	Male	2nd	Executive
Respondent 2	30-35	Female	2nd	Executive
Respondent 3	30-35	Male	2nd	Executive
Respondent 4	40-45	Male	2nd	Management
Respondent 5	25-30	Male	2nd	Management
Respondent 6	60-65	Male	1st	Executive
Respondent 7	35-40	Male	2nd	Management
Respondent 8	65-70	Male	1st	Executive
Respondent 9	35-40	Male	2nd	Executive
Respondent 10	60-65	Male	1st	Executive
Respondent 11	55-60	Male	1st	Executive
Respondent 12	35-40	Male	2nd	Management
Respondent 13	40-45	Female	2nd	Management

5.3 Research Question Findings

The respondents were asked a series of questions to ascertain whether they believe multiple generation involvement and family dynamics heterogeneity has positive or negative implications on business performance outcomes and organizational resilience. The interviews ranged from simple, open ended questions which were structured to obtain background and demographic information and allowed the respondents to settle and open up, and then progressed to more nuanced questions designed to extract information on family dynamics in a non-invasive yet probing manner.

The semi-structured interviews provided a substantial amount of data that was organised into rich, detailed information to provide valuable insights into the personal reflections and experiences of the respondents.

5.3.1 Research Question 1: How do multiple generations involvement and family dynamics affect the heterogeneity of family firms, and what are the implications on organisational resilience?

a. Finding 1: Influence of family values and traditions on decision making

To test the assumption that family values, traditions and beliefs are an overriding source of family dynamics and heterogeneity in family businesses, respondents were asked about the influence of these values and traditions in their decision making.

Without exception, all the respondents acknowledged that family values and traditions that have been manifested throughout their upbringing and interactions with family members was a substantial driver of their decision-making processes.

R1 spoke about how through his parents, their sibling learned to treat all stakeholders well. They credited this for the strong engagement they received from employees and loyalty from customers. R1 acknowledged that the small age gap between siblings in the family meant that they were a part of each other’s lives through childhood, schooling, and now in business, and this was an important source of trust and honesty. This was supported by R5 who spoke about the family’s commitment to their employees which saw them go above and beyond to ensure that their employees were taken care of during difficult times like the COVID-19 pandemic, eThekwini riots and the floods that affected much of the greater Durban area, at a great cost to the business.

R2 emphasized their belief that the values a family holds, is a good predictor of how they will conduct their business, confirming that they thought the family’s values were hugely important in the businesses decision making. R2 compared the difference in values among senior management in their previous job at a large multinational company and believed that this created a misalignment in many aspects among employees about how things should be done and what decisions should be made in similar circumstances.

R3 spoke about how the family's faith formed the basis of their values and that it was important to them to conduct their business in a manner that reflected their strong faith. In addition, R3 believed that loyalty, honesty, and transparency was a big part of the family's value system, and this was assimilated into recruitment and retention of like-minded people in the business. Similarly, R11 cited the family's faith as an important driver of their value system and confirmed that this naturally determined how they approached important decisions.

R13 confirmed that the family's hard ethical stance was something instilled into all members of the family and business, one that governed their actions in business and was an influential part of their decision-making criteria. This point was verified without any prompting by the respondents related to R13 in the interview process, with R7 stating that it was so deeply ingrained by the incumbent that it was subconsciously applied.

R9 emphasized that it was important to the family to operate ethically even at the expense of losing business. Confirming this, R10 explained that in the South African context, this is a recurring challenge but one which they are unambiguously aligned on. R9 spoke about these values being entrenched even before entering the business. Reflecting on their proximity to their parents, listening to how they handled interactions with suppliers, customers and employees prepared them for the organisational culture which was firmly based on family values. R8 cited their humble beginnings and some of the hardship that they had to endure as a factor that moulded their values, and which have been instilled in the family and subsequently entrenched into the way decisions are made and the business is run.

Table 2: Influence of family values in business decision making.

Themes	R1	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13
No influence													
Some influence													
Strong influence	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

All the respondents felt that family values had a strong influence on their business decision making, and furthermore believed that upholding the family's values and legacy moderated conflict in family relationships. In addition, there was consensus among the respondents that while family dynamics are an unavoidable part of being a family and more so, a business family, the alignment of values and desire to build a family legacy motivated them to deal with these dynamics positively.

Table 3: Values as a moderator of family dynamics

Themes	R1	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13
Values as a moderator of family dynamics	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

While respondents, R6, R7, and R13 shared the view that family values did affect how family dynamics were addressed, the legacy component through continued ownership and control was not a driving factor. Instead, the respondents were open to building a legacy through appropriate alternative wealth structuring.

b. Finding 2: Family dynamics and heterogeneity in the family business.

For clarity, the concept of family dynamics was explained to the respondents as: the relationships, interactions, and the interplay between their roles in the family and their roles within the business.

The below table summarizes the responses on whether family dynamics have a positive, negative, or no influence on the business. The respondents that answered with positive results were those that acknowledged the presence of conflict from family dynamics but gave reasons and examples for why it has enhanced the business. The respondents that provided negative sentiment around the influence of family dynamics offered solutions to mitigate the conflict.

Table 4: Family dynamics influence on business outcomes.

Themes	R1	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13
No family dynamics present								✓					
Family dynamics have no influence on outcomes											✓	✓	
Family dynamics have a positive influence on outcomes	✓	✓	✓	✓	✓	✓	✓		✓	✓			
Family dynamics have a negative influence but can be managed						✓							✓

Of the thirteen respondents, R8 felt that there were no family dynamics at play, or at least none that they wished to discuss. Conversely, R13 was vocal about the fact that they would not have been able to achieve what they had if they worked directly with certain family members. This respondent cited differences in expectations, personalities, and a lack of flexibility in accepting that things can be achieved in more ways than one as the main sources of conflict. R13 summarized their experience of family dynamics as negative overall, but also as something that can be overcome. In their case, this was overcome by increasing the proximity of the family members when it came to decision making in the respondent's particular area of expertise. The respondent believed that this allowed individual processes to flow and achieve the positive outcomes that were inevitable, but without the conflict.

According to R6, family dynamics and conflict are inherent in family businesses. The respondent shared their experience of being an executive and shareholder of a family business previously and was acutely aware of the many pitfalls that this form of business is likely to encounter. From this experience, the respondent stressed that family businesses require decisive leadership, open and honest communication, and un-biased decision making regarding family involvement. The respondent was clear in their assertion that the family who are now involved in the business have been brought in based on their professional credentials and are expected to drive the growth of the business, failing which, other professionals will need to be recruited to achieve the desired business outcomes. Contrary to the views of all other incumbents interviewed, R6 placed a high value on ensuring the business achieved its strategic goals even if that meant ceding management and control of the firm in the future.

R11 and R12 acknowledged the presence of family dynamics but felt that this was not a negative or positive thing. The respondents shared similar views and confirmed that they did not believe family dynamics were any different to the human dynamics experienced in any business and hence was not heterogeneous in nature.

The remaining eleven respondents acknowledged the presence of family dynamics in their businesses but viewed these differences and relationship intricacies as a positive aspect of family businesses.

R1 spoke about the different personalities among the family members and how differences in risk appetite, interests and perceptions had facilitated growth of the business in a patient, structured manner. The respondent expressed their interest in and passion for mergers and acquisitions and based on this promoted growing the business in this way. Other family members preferred to grow the business organically, and because of that dynamic, a thorough motivation of strategic choices was expected by the family in an open, honest, and safe space. This ensured that important decisions were made after input from a variety of different perspectives, with the ultimate understanding that while individual ideas and perspectives may differ, the intentions are always good and in the best interest of the family and business.

Likewise, R4 emphasized that conflict and differences in opinions among family members was a good thing. The respondent highlighted that feedback from family members, each with a particular set of skills and opinions may seem adversarial when it was happening but was an important aspect of bringing about positive change. The respondent was clear that egos need to be left at the door and decisions need to be made that were in the best interest of the business. Like R1, R4 explained that conflict among family is unavoidable, but deeply embedded family values and open communication was key to navigating these challenging dynamics.

R7 shared these sentiments, indicating that there were several conflicts among family members like differing opinions on work and personal boundaries, and divergent views on how things should be done. Communication was cited as a key tool in managing expectations and reassuring family members that although work styles may vary, there is a common goal and freedom needs to be given individuals to complete tasks and projects without interference.

R2 believed that given the openness and familiarity experienced within their family, dynamics that lead to conflict should be expected and embraced. The respondent explained that the comfort to openly discuss contentious issues was unique to families in business and is a result of family members being invested in the success of the firm. R3, though unrelated, shared this view.

The respondent (R3) believed that difficult dynamics are a part of any business, and it is these differences that make family businesses so strong. Explaining further, the respondent supported their view by expressing that trust is a major component of the family's relationships and that they were encouraged to embrace each other's differences and leverage individual strengths to achieve the best business outcomes. The respondent was confident in their belief that family relationships can be tested more than a normal business colleague because of the understanding that whatever feedback or criticism is received, it is coming from a position of trust and with good intentions.

Incompatible family dynamics and a lack of tools to manage differences in personalities and work style, meant that R10 was left with no option but to dismiss their child to protect any prospect of maintaining their long-term relationship. Fortunately, as R10 jokingly reflected, they were rehired and for the last 16 years have been an invaluable part of the company and is being prepared for eventual succession.

While this is a humorous anecdote, it is a reminder of the potentially devasting impact that family dynamics can have on a family business. With time, increased maturity of the successor, and improved communication to understand the differences in personalities and approaches, what was once a source of conflict is now a strength and competitive advantage. Both the incumbent and successor have been able to leverage their different but complementary skills to build a leading company in its regional sector.

The below table summarizes the feedback from respondents on which family dynamics they have experienced in their businesses. Except for R8, all respondents listed the dynamics in their families and the table summarizes these, irrespective of whether the respondent believed they led to positive or negative outcomes.

Table 5: Sources of heterogeneity from family dynamics

Themes	R1	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13
Strong personalities and opinions		✓	✓		✓	✓			✓	✓			✓
Different views and perspectives	✓		✓	✓		✓	✓		✓	✓	✓		✓
Boundary management					✓	✓							✓
Generational differences						✓			✓	✓			✓
Incompatible styles of work		✓			✓	✓							✓

Most of the respondents cited, strong personalities and opinions, as well as different points of view as the dynamics that create the most conflict. The above table is not an exhaustive list of the dynamics discussed in the interviews but has been expanded to illustrate the main sources of heterogeneity. These dynamics can all by categorized under the main themes of different views and perspectives and strong personalities and opinions.

The overriding theme of this line of questioning was that family dynamics are an unavoidable part of family businesses. However, even though these dynamics are present and can cause conflict, 10 of the 13 respondents believed that family dynamics are ultimately positive or have no bearing on business outcomes and justified this view by explaining that the very process of sharing differing views, and discussing alternatives lends itself to better decision making and improved business outcomes.

The respondents that believed this, emphasized that openness, effective communication and congruence of goals and values were vital in ensuring that potential conflict from family dynamics did not become a disability to the success of the family and the business.

Table 6: Moderators of family dynamic heterogeneity.

Themes	R1	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13
Family Values	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓
Trust and honesty	✓		✓	✓	✓		✓		✓	✓	✓	✓	
Openness	✓		✓	✓	✓	✓	✓						
Effective communication	✓	✓	✓	✓	✓	✓	✓		✓	✓		✓	✓
Clear understanding of hierachy and roles	✓		✓		✓	✓						✓	

Furthermore, the respondents believed the different views and strong family personalities lent itself to open and honest debate around issues, facilitated new ideas and enhanced their decision making processes.

c. Finding 3: Multiple generations involvement and heterogeneity in family businesses.

Respondents were asked how having multiple generations involved has contributed to the heterogeneity of the business, and whether it has been positive or negative.

A prevalent theme throughout the responses was that having multiple generations involved in the business is a substantial differentiating factor which produces some negative but mostly positive business outcomes.

R6 and R13 were candid about the conflicts that arise with family members from different generational cohorts working together. R13 believed that you could not put a value to how beneficial working with experienced family members was in terms of shortening the learning curve and receiving a wholistic approach to mentoring in the broader business sense. While the respondent viewed this aspect as a positive, they also believed that there were several negative aspects which could potentially be detrimental to the family and business if not managed effectively.

In the respondent's (R13) experience, older generations are set in their ways and not open to exploring alternative ways of completing tasks and achieving goals. The setting of boundaries between work and personal life was another area of conflict that the respondent felt was indicative of the generation gap and different expectations of what a balanced lifestyle entail. Interestingly, R13 was frustrated by the paradox of the incumbent acknowledging their professional capabilities but not wanting to provide the necessary autonomy. The respondent attributed this phenomenon to a parent / child dynamic, one where there the incumbent has difficulty accepting that they are dealing with a fellow professional and not just their child.

Similarly, R6 acknowledged that having different generations in the business was beneficial in some respects and a source of conflict in others. They believed that the inclusion of younger generations has yielded some positive outcomes, and systems are being implemented which will greatly improve business efficiencies because of the expertise and technology focussed mindset of second generation family members. However, the challenges of harnessing these benefits were also made clear. The respondent named differences in work styles, management of family member expectations, and a lack of understanding of business context as some of the main challenges of generational involvement. Unlike many respondents, R6 did not sentimentalize the idea of generational succession but rather the growth and longevity of the business as a legacy from which the family can benefit for generations to come.

Conversely, R1; R3; R4; R5; R7; R8; R9; R10; R11; R12; and R14 were decidedly confident of the positive influence that multiple generations have on business outcomes. Common themes among these respondents were that diverse views and perceptions that are intrinsic in different generational cohorts improved decision making processes because of the collective input from heterogeneous perspectives.

R10 initially grappled with the nuances of generational differences but admittedly has grown to deeply appreciate the different strengths of the younger generation in their service based business. Similarly, R3 believed that given their diverse workforce demographic, the management styles of younger family members allowed the business to deal with challenges endemic to that specific generational cohort more effectively.

Many respondents (R1; R3; R4; R5; R7; R8; R11; R12) suggested that the involvement of different generations resulted in a change of strategic path for their respective businesses through technology, acquisitions, and property investments. These respondents credited these decisions to the involvement of multiple generations and the alignment of long term goals and family continuity.

R2 reflected on the formative years of the family business and expressed how important it was that family was involved doing professional work without any substantial remuneration because they were all aligned about what the collective goal was. The business could not afford outside professionals at the time and may never have succeeded if it was not for family member input. The cosy story of being a multi-generation family business was also used to build their company brand which relied heavily on consumer trust in the product to improve its marketability.

The main themes from questions asked on multiple generation's involvement as a source of heterogeneity is summarized below.

Table 7: sources of heterogeneity from multiple generations involvement.

Themes	**R1**	**R2**	**R3**	**R4**	**R5**	**R6**	**R7**	**R8**	**R9**	**R10**	**R11**	**R12**	**R13**
Diverse views and perspectives	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	
Management styles	✓		✓		✓		✓		✓	✓			
Adoption of technology		✓	✓	✓	✓	✓	✓				✓	✓	✓
Complementary or supplementary skills	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓
Style of work	✓		✓	✓		✓				✓		✓	✓
Investment activities	✓	✓	✓	✓				✓	✓	✓			

While the above table is not an exhaustive list of the sources of heterogeneity from multiple generation involvement in family businesses, these are the most frequently occurring themes that were collected from the interviews.

Respondents were asked to explain how these numerous potential points of conflict could be viewed to have positive influences on business outcomes and to explain what kind of mechanisms are in place to ensure this. The below table summarizes the feedback.

Table 8: Moderators of multiple generation involvement heterogeneity.

Themes	R1	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13
Family Values	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Trust	✓		✓	✓	✓		✓	✓	✓		✓	✓	
Long term view of the business	✓	✓	✓	✓	✓			✓	✓	✓		✓	✓
Effective communication	✓		✓	✓	✓		✓	✓	✓		✓		✓

It is important to note that the themes of trust, family values, and effective communication were also stated as moderators of family dynamics heterogeneity and were credited with being key mechanisms for managing conflict from family dynamics.

The table below summarizes the recurring themes from the respondents on what outcomes multiple generation involvement heterogeneity had produced in their organisations. As stated previously, this list is not exhaustive, but rather the dominant themes that were extracted from the interviews.

Table 9: Outcomes of multiple generations involvement in family businesses

Themes	R1	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13
Effective decision making	✓		✓	✓	✓		✓	✓	✓	✓	✓	✓	
Innovation	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	
Knowledge transfer	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	
Adaptability	✓	✓	✓	✓	✓	✓		✓	✓	✓		✓	✓

Based on the summarized feedback, it is evident that respondents believe multiple generations involved in family businesses produce meaningful positive outcomes. Even those respondents that held a neutral or negative position on the overall benefits of multiple generation involvement, shared examples of how the business has benefitted from this dynamic.

d. Finding 4: The influence of heterogeneity in family dynamics and multiple generation involvement on family business resilience.

The respondents were asked how their businesses have been able to adapt and remain resilient in dynamic, uncertain times. Given that this study is being conducted among family businesses in the greater Durban area, the researcher set the context of the recent riots and flooding that affected much of the area, as well as the global COVID-19 pandemic to entice deep reflection on the individual businesses coping mechanisms.

The responses and resultant themes were not conclusive, with no major recurring themes. Some respondents referred to their personal agility and ability to monitor and plan for changes in the business environment (R6, R8). Others credited the family's philanthropic desires as motivation to ensure the business was successful (R7). However, the influence of family support, protection of the family legacy and the pursuit of a common goal were the most frequent or thematic responses on what the respondents believed made their businesses resilient.

Follow-up questions of how family dynamics and having multiple generations involved in the business had influenced the businesses response to challenges and uncertainties were asked which produced more decisive responses and recurring themes.

Many of the respondents believed that having diverse views and personalities allowed their businesses to apply differing perspectives which improved decision making and adaptability (R1, R2, R3, R4, R5, R7, R9, R11).

Others pointed to the openness between family members which facilitated honest and deep conversations about the issues they faced. This family support provided some respondents with the calmness required to analyse and address their problems (R1, R2 and R4).

Family values were promoted as a key factor in building resilience. Some respondents believed that values are the very basis of daily decision making processes, and it is the sum of these daily decisions which position the business to deal with adversity and build resilience (R13). Family values were attributed to the loyalty that some companies have earned from long-time customers, and this was quoted as a source of resilience (R3, R8, R11, R12). Decisions to adopt an aversion to debt and limit dividend withdrawals (R10), and similarly an attitude of “we have a roof over our heads, clothes on our bodies, and three meals a day” has been attributed to family values and a reason for the business being able to withstand challenges (R9).

Another dominant theme was that of trust. Respondents expressed how having complete trust in the family around them facilitated commitment to the cause and allowed individuals to focus on the task at hand (R1, R2, R3, R4, R5, R8), understanding that mistakes may happen, but the family members intentions are good. Two respondents explained that even though their workforce is treated well and largely committed, they are not naïve to the fact that in difficult situations, the motivation to push through is not the same (R2, R3).

The below table summarizes the recurring themes of the respondent’s perspective on this topic.

Table 10: How family dynamics and multiple generations involvement has influenced the businesses response to challenges and uncertainties.

Themes	**R1**	**R2**	**R3**	**R4**	**R5**	**R6**	**R7**	**R8**	**R9**	**R10**	**R11**	**R12**	**R13**
Adaptability	✓	✓	✓	✓	✓	✓		✓	✓	✓		✓	✓
Family values	✓		✓	✓	✓		✓	✓	✓	✓	✓	✓	✓
Long term view of the business	✓	✓	✓		✓		✓	✓	✓	✓	✓		✓
Improved decision making	✓	✓	✓	✓	✓		✓		✓		✓		
Trust	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	

It is important to note that R6 offered several other reasons for the business’s resilience, but they were not shared with any of the other respondents and hence were not included in the above table.

5.3.2 Research Question 2: How can a framework that integrates these dimensions be developed or built upon to better understand and manage heterogeneity in family firms?

The findings for research question 1 were crucial in attempting to answer the question of framework development to understand and manage heterogeneity in family businesses. Finding 1 will highlight the relationship between the two independent variables (family dynamics and multiple generation involvement) and the dependent variable (resilience) for further discussion in chapter 6.

a. Finding 1: Relationship between family dynamics and multiple generation involvement in family businesses.

On review of Tables 2 to 10 it is apparent that there is a conceptual relationship between family dynamics and multiple generation involvement heterogeneity. Family dynamics are inherent in all family's and family businesses, irrespective of the involvement of different generations. The dominant themes from the respondents were that a range of dynamics, which have been subsequently grouped into different views and perspectives as well as strong personalities and opinions were the most prevalent sources of heterogeneity. There was consensus among respondents that family dynamics can be major contributors to conflict, with some respondents holding negative views of the dynamic and others expressing how potential points of conflict can lead to positive outcomes.

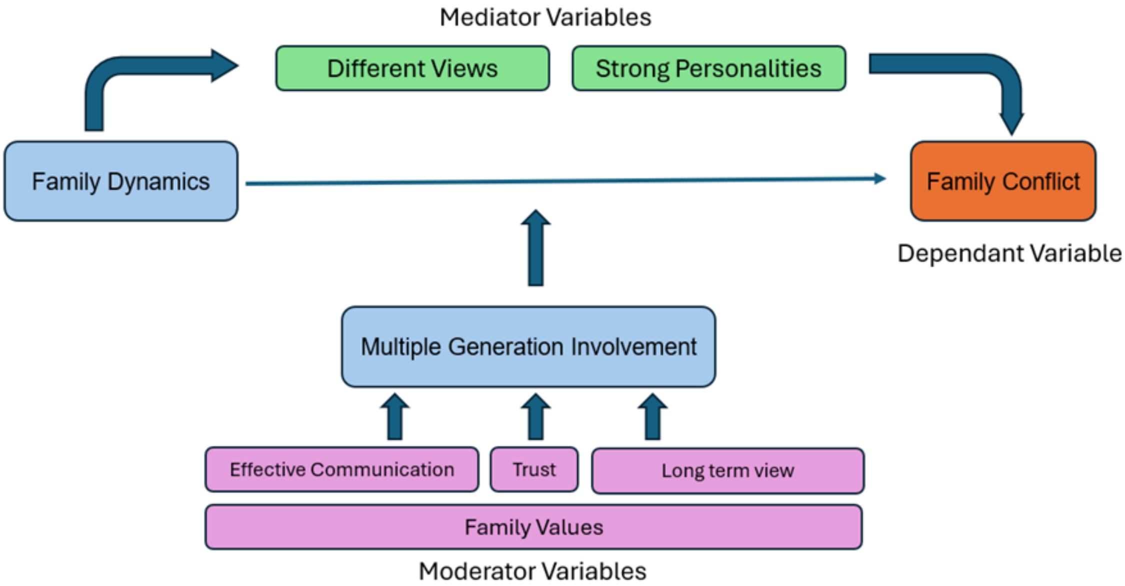
The respondents pointed to effective communication, a clear hierarchy and understanding of individual roles and family values as a moderator of these dynamics and tools that could lead to diversity of ideas and ultimately enhance the effectiveness of decision making.

Similarly, diverse views and perspectives, different attitudes to work-life balance, misalignment of boundaries, succession, and work style were acknowledged as potentially crippling sources of heterogeneity from multiple generation involvement. Like family dynamics, respondents were positive about generational involvement and suggested that in the presence of effective communication, trust, the adoption of a long term view of the business, and family values to moderate these dynamics, they have experienced positive outcomes. These outcomes include innovation, knowledge transfer, and diversity of ideas, and cumulatively this was though to lead to effective decision making and adaptability.

To reiterate the fact and create context, family dynamics are present in families and businesses irrespective of generational involvement. This means that if ten siblings are in business together, even though they are from the same generation, there will be dynamics which could cause conflict. Some respondents felt that generational differences were a family dynamic and stated it as such. This is a factual assertion, but while it may be a dynamic that can cause conflict, this research has revealed an interesting finding which points to generational involvement as a potential moderator of family dynamics.

These preliminary findings are not conclusive, but they suggest that heterogeneity from multiple generation involvement is in fact a family dynamic and furthermore that generational involvement, through its own moderator variables, may inhibit conflict from other family dynamics. While this appears to be counterintuitive, it will be discussed further in chapter 6.

Figure 3: Conceptual relationship between family dynamics and multiple generation involvement.



Researchers own work.

b. Finding 2: Relationship between family dynamics, multiple generation involvement and resilience.

Table 10 summarized the themes on how family dynamics and multiple generation involvement had influenced the resilience of the respondents' companies. The table has been repeated below for ease of reference.

Table 10: How family dynamics and multiple generations involvement has influenced the businesses response to challenges and uncertainties.

Themes	R1	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13
Adaptability	✓	✓	✓	✓	✓	✓		✓	✓	✓		✓	✓
Family values	✓		✓	✓	✓		✓	✓	✓	✓	✓	✓	✓
Long term view of the business	✓	✓	✓		✓		✓	✓	✓	✓	✓		✓
Improved decision making	✓	✓	✓	✓	✓		✓		✓		✓		
Trust	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	

In addition, table number 9 which summarized the themes of outcomes that respondents believed multiple generation involvement had on their businesses has been repeated for ease of reference.

Table 9: Outcomes of multiple generations involvement heterogeneity.

Themes	R1	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13
Effective decision making	✓		✓	✓	✓		✓	✓	✓	✓	✓	✓	
Innovation	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	
Knowledge transfer	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	
Adaptability	✓	✓	✓	✓	✓	✓		✓	✓	✓		✓	✓

It is interesting to note that two of the reasons that the respondents provided for how their businesses were able to remain resilient in challenging and uncertain times, were also the outcomes that they believed resulted from having multiple generations involved in the business.

For example, adaptability was a recurring theme among the respondents as both a reason for their resilience and an outcome of multiple generation involvement. The same applies to effective decision making.

5.4 Conclusion of results

The preceding findings were collected in response to the research questions and will be discussed further in chapter 6.

CHAPTER 6: DISCUSSION OF FINDINGS

6.1 Overview

The findings of the research have been presented in detail in chapter 5. This chapter will discuss the findings from the semi-structured interviews and provide insight into how they compare to the existing body of literature reviewed in chapter 2.

To refresh the purpose of the research and re-establish the context, 70% of all businesses in South Africa are family businesses, making them the most prevalent form of business in the country and a crucial contributor to GDP and employment (PWC, 2023). South Africa is not unique in this regard, other developing world economies like India, China, Brazil, and Mexico are comprised of 80%-90% family businesses (Tharawat, 2023). Developed economies are no different, over 90% of private companies in Germany and Italy are family owned (Tharawat, 2023).

Further to this, during the COVID-19 pandemic and post COVID-19 period (2021-2023) family businesses achieved revenue growth of 10% compared to the global economy which grew revenue by 3,96% (IMF, 2022; EY, 2023).

This is in line with the study conducted by Calabro et al. (2021) who confirmed that family businesses can leverage their unique characteristics to respond to crises with positive outcomes, but there have been limited studies on how they manage to do this (Calabro et al., 2021). In addition, empirical evidence has shown that family firms with higher levels of family ownership have little to no formal crisis management protocols (Astrachan et al., 2021).

To explore this paradox, findings on the influence of family dynamics and multiple generation involvement on family business heterogeneity will be discussed as a potential enabler of improved company resilience.

6.2 Research Question 1: Discussion of Results

Research Question 1: How do multiple generations involvement and family dynamics affect the heterogeneity of family firms, and what are the implications on organisational resilience?

Overview

The findings from research question 1 were conclusive with most of the respondents acknowledging the potential conflict that can arise from family dynamics and multiple generation involvement but also explaining how they feel that these dimensions have resulted in positive outcomes for their businesses. A small number of respondents expressed negative sentiment about the influence of family dynamics and multiple generation involvement but acknowledged that it can be managed. Additionally, all the respondents felt that family values had a strong influence on their decision making and the majority attributed the influence of family values to how they managed conflict.

While 1 respondent did not feel that there were any family dynamics present in the business, 9 of the 13 respondents believed that family dynamics had a positive influence on business outcomes. Different points of view and strong personalities were cited as the most prevalent dynamics experienced by the respondents, followed by incompatible working styles, boundary management and generational differences.

Multiple generation involvement was also discussed in a positive light with many respondents believing that different generations aided the businesses decision making, adaptability, collaboration and commitment, communication, aligned the family's values to the business goals, and promoted a long term focus.

6.2.1 Positive influence of family values.

All the respondents felt that family values and traditions had a strong influence on their business decision making. As several respondents conferred, family values determine who you are, and they influence all decisions whether they are business decisions or not. One respondent expanded on the importance of family values by suggesting that the success and resilience of the business is not only dependant on how you manage challenges or uncertainty when they arise, but rather an accumulation of innate values driven decisions made over a period of time which places you in a position to be resilient to those challenges (Suddaby & Jakiewicz, 2020). This supports the study by Azizi et al. (2021) who suggested that values and traditions, while formed in the family setting are transferred to the business and maintained through family stewardship. The concept of stewardship promotes the alignment of business and individual interests (Chrisman, 2018; Chrisman, 2019;

Mucci et al., 2020), in a family business context this results in the alignment of family and business values. Similarly, Miller et al. (2006) confirmed that stewardship allows for the governance of family business characteristics such as long-term orientation, investment in the future, and prudent financial planning, in line with the controlling family's values.

The study revealed that respondents credit family values for how these businesses treated employees, customers, and all other internal and external stakeholders. This is in line with the literature reviewed and supports the work of Salvato et al. (2020) that found that the building and maintenance of stakeholder relationships was a key value driven feature of family business resilience.

The study also revealed that family values underpinned strong ethical viewpoints in many of the respondents. Some attributed these values to their faith and religious beliefs, while other pointed to their upbringing with the consensus that values and ethics contributed to their decision making. These religious beliefs which often start with the business founder are transferred across generations and infused into the businesses DNA, shaping the values and behaviour of individuals connected to it (Astrachan, 2020). Values are not inherently good or bad, and it cannot be assumed that all family businesses are programmed to make ethical decisions. As Le Breton-Miller and Miller (2022) explained, family businesses are heterogeneous and this transfers to their values and subsequent decision making. The authors compared family business behaviour during a crisis and found that while some businesses conducted themselves in an ethical manner, others chose to exploit the situation and suffered reputational harm which created an existential risk (Le Bretton-Miller & Miller, 2022).

Another theme was the influence family values had on managing conflict. Respondents were clear that conflict is a natural part of being both a family in and out of business but suggested that the alignment of values, desire to build the family legacy, and understanding of each other acted as a moderator during conflict situations. This contrasts with the findings of Rondi et al. (2019) and their assertion that families are not always aligned in values or intent and dynamics like power struggles, conflicts of interest, and emotional attachments result in conflict and may affect the firm's decision-making processes.

6.2.2 Family dynamics heterogeneity

Overview

The study revealed that the majority of respondents believe family dynamics can create conflict, but it can also lead to positive business outcomes owing to the heterogenic nature of the family unit.

Different points of view, strong personalities, generational differences, and incompatible work styles were cited as the main dynamics which needed to be managed. However, most of the respondents felt that while the heterogeneous nature of the family unit did increase the likelihood of conflict, the heterogeneity also provided some unique benefits. The two most dominant sources of family dynamics heterogeneity from the study will be discussed further.

6.2.2.1 Different points of view.

It was broadly acknowledged that while families shared a value system which formed an integral part of how they interacted, behaved, and made decisions, it was also acknowledged that family units are made up of family members with different personalities, abilities and professional skills, management styles, and perspectives on business and life.

According to the study, this resulted in a number of conflicts as family members were confronted with differences in opinion on a host of issues.

Some respondents believed that the lines become blurred between normal family life and being a part of the family business. Work becomes a part of family dinner conversations, and this is exacerbated by the older generation who is not able to understand boundaries and the younger generations desire for work and personal life balance.

The difficulty in separating family and work life in family businesses has received little attention due to its complex nature (Michael-Tsabari et al., 2020). Some scholars have suggested that the difficulty in setting and maintaining work-life balance in family businesses stems from the realisation of founders that family support is a key determinant of positive business outcomes and constantly demands the family to business support of family members (Powell & Eddlestone, 2017).

Additionally, generational differences often resulted in conflict about work styles. Second generation family members valued a level of autonomy and flexibility in achieving their tasks and felt that first generation family members often meddled in their areas of expertise, not accepting that there is more than one way to get the job done.

Cosier and Harvey (1998), and Zatonni (2015) explored this form of conflict, and deduced that where different generations interact, there are disputes regarding the correct process to complete the task and also which task should be completed.

This dynamic was explored by Cerutti et al. (2023) and found that conflicts in work style arise when a family leader is particularly task oriented. In these instances, the leader often adopts a similar approach to their management style and conflict management practises which can lead to discontent. This misalignment of work styles is exacerbated by the new generation's expectations of management, one that is sharply contrasted to that of the founder (Cerruti et al., 2023). Additionally, different attitudes to work style is often the result of the new generation not understanding the effort of the founder to build the business, which becomes the continued expectation of the founder (Rivo-Lopez et al., 2017).

However, despite acknowledging some of the negative aspects of family dynamics, most respondents believed that this heterogeneity resulted in positive outcomes for the business.

Different points of view, while challenging to navigate were viewed as an opportunity to gain diverse perspectives on the issue at hand. In family businesses with several family members across multiple generations involved, the likelihood of an array of unfiltered input from trusted individuals was seen to be beneficial to the business. Family members familiarity with each other and openness to express themselves irrespective of whether their attitudes and ideas aligned with other family members meant that individual strengths were able to be leveraged and decisions were made after thorough consideration, thus improving overall decision making.

Cosier and Harvey (1998) pioneered the idea that conflict in family businesses which involves the coming together of diverse viewpoints and perspective may lead to improvement engagement and better decision making.

Conversely, Chrico and Salvato (2016) found that in the face of conflict, family members lose the ability to acknowledge the input and contributions of the other party and with this lose the opportunity to benefit from collective knowledge.

Perhaps the study which best describes this phenomenon where potential points of conflict in family business is leveraged to achieve positive outcomes was conducted by Qiu and Freel (2020). In this study, the authors categorized conflict management strategies and predicted their outcomes based on a detailed literature review on the subject. One of the conflict resolution strategies which they labelled "accommodation" consisted of being altruistic about conflict and not taking differences among family members personally. The authors concluded that while this strategy may produce short term benefits like improved engagement and prosperity, it is often short lived as the source of conflict is never truly resolved (Qiu & Freel, 2020).

6.2.2.2 Strong opinions and personalities.

Familiarness among family members results in an openness of conversation and debate that is different to how the same topic would be broached with non-family members. In a family business, where family members have a vested interest in the outcome of a particular decision it is common for strong family personalities and opinions to exert themselves on the rest of the family. Despite a common goal and values, family members do not always agree (Rondi et al., 2019). Power struggles, conflicts in interest, and emotional attachments, even among aligned family members creates conflict and affect decision making (Rondi et al., 2019).

In addition, at times these personalities team up and form a coalition, exerting further power over the family to ensure their preferences are accepted (Rondi et al., 2019). This was cited as a major dynamic in the study and a source of heterogeneity which could lead to conflict and relationship breakdown.

The study revealed that different points of view was a positive dynamic in harnessing a range of opinions to leverage the diverse skillsets of family members in the decision-making process. Similarly, respondents attributed the promotion of open dialogue to family members with strong opinions and personalities, suggesting that even though some debates may be uncomfortable and emotionally heated, they ultimately lead to expanded discussion and improved decision making (Gomez-Meija et al., 2011).

6.2.2.3 Mechanisms for managing family dynamics heterogeneity.

These sources heterogeneity and potential conflict were managed by the families through several mechanisms. Family values was a dominant reason for the members being able to understand, accept and leverage the varying views and perspectives of family members (Suddaby & Jaskiewicz, 2020). The high levels of trust among family members were also described as a powerful tool for managing differing views and opinions, with many of the respondents pointing to shared values, family bonds and confidence in the intentions of their family members as a source of trust. According to Suddaby and Jasciewicz (2020), traditions and values are a key driver of trust in family units. Through the continuation of family traditions, a common purpose is harnessed.

Open and honest communication was a key mechanism in ensuring that conflict was avoided or managed and manipulated into positive engagement, and crucially, the establishment of a clear hierarchy and understanding of roles facilitated the effective management of these dynamics. Communication was viewed as a vital variable in managing conflict from different family perspectives (Caputo et al., 2018). Open, constructive debate facilitates the generation of diverse, new ideas and can improve the innovation capabilities of the organization (Caputo et al., 2018).

6.2.3 Multiple generation involvement heterogeneity

The study revealed that most of the respondents believe multiple generation involvement leads to positive business outcomes. However, despite this overriding sentiment some respondents pointed to different generations being a family dynamic which resulted in conflict situations. Most of the respondents acknowledged the differences between generations and discussed points like different views and perspectives, different management styles, expectation of work-life balance, succession planning, knowledge transfer, and the adoption of technology as key factors of heterogeneity.

These broad factors were narrowed into three dominant themes as sources of multiple generations heterogeneity and will be discussed further.

6.2.3.1 Different views and perspectives

The was an overlap between family dynamics and multiple generation involvement in the belief that both aspects bring the different views and perspectives of family members into play. These different views and perspectives were present between family members of the same generation as well as those from different generations. In fact, different generations were cited as a prominent dynamic identified in the study as both a source of conflict and one that produced positive outcomes.

Generational differences created power dynamics in situations where incumbents were not able to fully relinquish control of functions designated to second generation family members. In these instances, family members were made to feel like they would always be seen as children who required oversight and not respected as competent professionals.

The study revealed a generational misalignment of work-life balance, as second-generation family members were torn between fulfilling their personal and social obligations and being seen as a committed part of the business team. The line between family and business was seen to be indistinguishable and required measures to set and manage reasonable expectations and boundaries.

Styles of work was another recurring topic which saw family members frustrated with different generations approach to work and management styles (Cosier & Harvey, 1998). Some incumbents were seen to be casually dismissive of ideas and plans of the second generation, while incumbents believed that even though ideas and plans may be good, the context and timing was key to effective implementation (Zatonni et al., 2015). Other incumbents highlighted the attitudes around timekeeping and pace of work as major differences between the generations.

6.2.3.2 Adoption of technology and investments

Multiple generation involvement was found to be a major driver of technology adoption and investment in the businesses studied.

Younger generations were credited with a deeper knowledge and curiosity for seeking out new ways to improve business processes and efficiencies. Many of the respondents explained how through second generation initiative, plans were implemented to automate parts of a manufacturing process that the incumbent would not have done unless motivated to do so. Other examples are the streamlining of business processes using cloud-based solutions to drastically improve the flow of documents between internal and external stakeholders to improve efficiencies and resultant cash flow.

The investment in new manufacturing facilities and head offices were prompted by second generation family members who recognized that the businesses growth, competitiveness, and sustainability needed a space where new technology and processes could be implemented, and scalability enhanced. Incumbents acknowledged that having second generation family in the business facilitated a long-term view and commitment to invest for the future.

While scholars have acknowledged family businesses enhanced ability to innovate but have also recognised that although they have the resources and ability to implement innovative practises, they are often hesitant to do so (Chrisman et al., 2015). Erdogan et al., (2020) attributes this to the imprinting of family tradition through generations, suggesting that generations of risk aversion and inclination toward stability are passed on and has an inhibitory effect on the businesses attitude toward innovation. Nunez Cacho and Lorenzo Gomez (2020) noted that family firms that have implemented a shift in management and control to later generations experienced an increased inclination to innovate, but those companies that were multi-generational with the founder at the helm were found to be less innovative.

6.2.3.3 Knowledge transfer

The study revealed a deep appreciation of the knowledge and experience of incumbents by the second generation. Many of the incumbents had built the businesses from the ground up, having endured and thrived through challenges and periods of uncertainty. This was a stabilising influence on the business and family who believed that the incumbent’s knowledge and experience was a resource that could be relied on during challenging times. Family businesses are often characterized by an enduring tenure of the business founder as the CEO. This extended period at the helm of the firm allows for the building and maintenance of lasting relationships with external stakeholders and the development of information networks as well as industry knowledge which allows the founder to anticipate changes in the environment and rely on information from trusted sources (Lichtenthaler & Muethel, 2012).

Additionally, although some respondents believed that generational power dynamics were present (De Massis et al. 2008; Ferrari, 2019), most respondents felt that their learning curve was made significantly steeper in a positive way. The transfer of knowledge, both formally and informally, and comprising of the soft and hard issues of business was seen as a positive aspect of multiple generation involvement. The transfer of knowledge between generations is seen as a crucial component of family business sustainability (Tinh et al., 2023). Not only is it a prudent way of accelerating the learning process among family members in a conducive environment, but aids the development of leadership skills, and builds the capacity and resilience of the firm (Tinh et al., 2023).

This transfer of knowledge and experience was bi-directional in nature with the competent younger generation contributing to the range of skills available to the business.

6.2.3.4 Shared values

Shared values were revealed as a significant source of heterogeneity among the respondents in the study. Generational differences were widely acknowledged as sources of potential conflict but the consensus among respondents was that shared values played a significant role in managing this conflict. Shared values formed the basis of how family members interacted and maintained respect for each other in moments of disagreement. These values formed the basis of family and business goals, and garnered trust in each other and commitment to a common, mostly long-term view of the business. Rosecka & Machek (2023) found that relational conflict did not directly harm the performance of family firms in their study. The harmful effects of conflict were offset by the moderating role of social capital. However, it was also established that while the firm’s performance was not directly affected by the conflict, it was indirectly affected by a deterioration of social capital with its own set of consequences (Rosecka & Machek, 2023).

6.2.3.5 Outcomes of multiple generation involvement heterogeneity

Most of the respondents felt that multiple generation involvement led to positive outcomes for the business.

Different views and perspectives were credited for the enhanced decision-making capabilities of the business. Business process enhancement, innovation (Rondi et al., 2019) and strategic investment decisions were an outcome of generational motivations (Munoz-Bullon et al., 2018), and knowledge transfer between family members meant that agency costs were reduced, and the all-round development of potential successors was expedited (Tinh et al., 2023). Shared values, garnered trust, and alignment on the long-term success of the family and business.

6.2.4 The influence of family dynamics and multiple generating involvement heterogeneity on organisational resilience.

A range of reasons were provided by the respondents for how their businesses have been able to adapt and remain resilient through challenging and uncertain times. Similarly, the influence of family dynamics and multiple generation involvement on the businesses ability to respond to challenges and uncertainties received responses in line with what the respondents viewed as the positive outcomes of both variables explained previously.

For this study, these broad reasons were arranged into two distinct categories, namely short-term and long-term mechanisms.

6.2.4.1 Short term mechanism.

Adaptability was cited by respondents as the main reason for their organisation’s resilience. Additionally, the enabling characteristics of adaptability were found to be the outcomes of successful management of multiple generation involvement heterogeneity.

The study showed that differing views and strong personalities and opinions resulted in enhanced decision-making processes.

Similarly, the involvement of multiple generations provided different views and perspectives which facilitated effective decision making, and innovation through the adoption of technology to improve processes and increase business efficiency. The transfer of knowledge between generations and experience of the incumbent provided stability and multifaceted skills to deal with challenges effectively.

6.2.4.2 Long term mechanism.

The main theme on long term resilience of the business was shared family values. These values determined how the business was run and how conflict from family dynamics and different generations was managed.

However, the role of family values extended beyond conflict management. Family values facilitated the alignment of family and company goals which were predominantly focussed on the long term. For many respondents, a focus on the long term meant sacrificing short term gratification, and this translated into reinvestment of profits in the business and ensuring adequate cash flow for times of need.

Relationships with internal and external stakeholders were also influenced by the family's values and perceived to be an important part of building resilience in challenging times. Employees were recognized as crucial to business success and prioritized accordingly.

Ethics and a strong moral compass ensured that family members and by extension the business did not conduct themselves in a manner that would jeopardize the reputation of the family and health of the business.

Shared family values were seen as a vital component of organizational resilience.

6.3 Research Question 2 - Discussion of Results

Research question 2: How can a framework that integrates these dimensions be developed or built upon to better understand and manage heterogeneity in family firms?

The discussion of findings of research question 1 concluded with an appreciation that the outcomes of family dynamics and multiple generation involvement heterogeneity could positively influence organizational resilience. However, the positive influence of this heterogeneity is heavily reliant on leveraging the positive outcomes of heterogeneity through the effective management of conflict which is an inherent characteristic of family businesses.

The influence of heterogeneity across the variables on organizational resilience was further categorized as the short and long-term mechanisms of adaptability and shared family values. In this context, the concept of shared family values is not an attempt to homogenise the values of all families, but rather to explain the shared values of a particular family and extrapolate its influence on the resilience of that family's business.

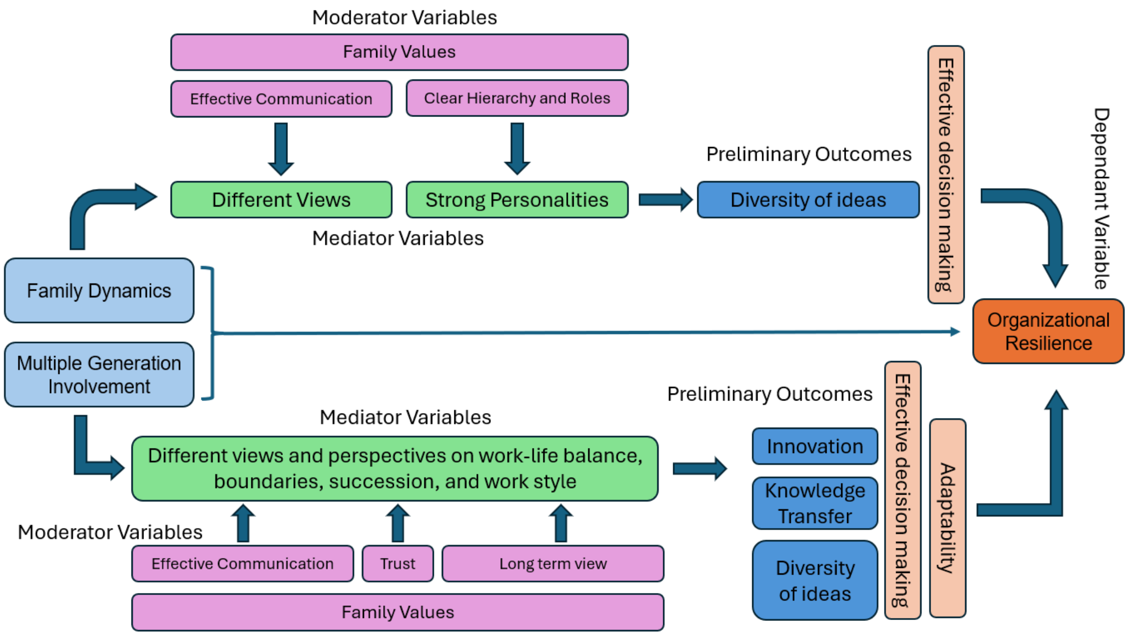
To develop the framework, the researcher identified the independent variables as family dynamics and multiple generation involvement. The dependant variable was organizational resilience.

The mediators, or factors that can influence the dependent variable were identified as different points of view, and strong personalities and opinions for family dynamics, with moderators of open communication, and clear hierarchy and understanding of roles.

The mediators of multiple generation involvement were identified as different views and perspectives on work-life balance, boundaries, succession, and work style, with moderators of effective communication, trust, long term outlook, and shared family values.

The below conceptual framework is graphical representation of this.

Figure 4: Conceptual framework for managing heterogeneity to improve resilience.



Researchers own work.

The above conceptual framework diagrammatically presents the findings of the study.

Conflict from family dynamics can arise from two main sources, namely different views and perspectives and strong personalities and opinions. If these dynamics are not managed, the family unit and business will be in turmoil, and this will negatively influence resilience. The study revealed that effective communication, a clear hierarchy and understanding of individual roles and over-arching family values moderates these dynamics which can lead to diversity of ideas which translates into effective decision making and improved resilience.

Similarly, conflict from multiple generation involvement can manifest from different views and perspectives on work-life balance, boundaries, and work style. The study also suggests that conflict is moderated by effective communication, trust, long term view of the business, and again family values. If navigated successfully, different generation involvement could result in innovation, investment in new technology, transfer of knowledge, and effective decision making. These benefit the adaptability of the organisation, making it more resilient.

CHAPTER 7 – CONCLUSION

Overview

This chapter highlights the main findings from the study and expands on potential avenues for future research.

7.1 Principal conclusions

Conclusion 1

Heterogeneity from family dynamics and multiple generation involvement does create conflict but this can lead to positive outcomes.

The research found that conflict from family dynamics is an inherent and unavoidable characteristic of family businesses.

Heterogeneity derived from family dynamics and multiple generation involvement within family businesses often leads to conflict among family members (Levinson 1971; Ward, 1987; Jasckiewicz & Dyer, 2017; Rondi et al., 2019); however, this conflict can be effectively leveraged to achieve positive outcomes and enhance organizational resilience (Cosier & Harvey, 1998; Caputo et al., 2018). Through an empirical analysis of family businesses, it was found that the diversity of perspectives, values, and experiences from family dynamics and generational differences creates ample opportunity for the emergence of conflict situations. Different points of view, generational differences, communication breakdowns, and insufficient boundaries are common signs of this heterogeneity.

However, this research also reveals that conflict within family businesses can serve as a catalyst for constructive debate, innovation, knowledge transfer, diversity of ideas and organizational change (Cosier & Harvey, 1998; Caputo et al., 2018). By embracing conflict as a natural byproduct of diversity and leveraging it as an opportunity for learning and growth, family businesses can harness the collective wisdom and creativity of their members to address challenges, promote collaboration, and ultimately drive strategic adaptability. Conflict resolution mechanisms, clear family governance rules, an established hierarchy with clear roles, and transparent decision-making processes, play a crucial role in transforming conflict into a source of competitive advantage.

In addition, given the heterogeneity observed, the research confirms the importance of proactive leadership, effective communication, and adaptive governance in managing conflict and benefitting from the potential of family business heterogeneity (Maharajh et al, 2023). Also, by maintaining a culture of trust, respect, and shared purpose (Chrisman et al., 2012; Astrachan, 2020), family businesses can go above intergenerational dynamics and capitalize on the unique strengths of each generation to achieve sustainable growth and long-term success.

Recommendations.

There is an unavoidable need to embrace conflict as an opportunity for learning and growth and as such family businesses should understand that conflict is a natural consequence of diversity and view it as an opportunity for learning, innovation, and organizational development. Instead of avoiding conflict, family leaders should encourage open debate, constructive disagreement, and collaborative problem-solving to benefit from the potential of conflict for positive outcomes.

In many of the businesses studied, family values are formed and maintained by the founder or family leader. These values were also recognized as an important moderator of conflict. In the absence of the family leader, it will be important for families to implement formal conflict resolution mechanisms to address conflict in a timely and constructive manner. These measures will prevent conflicts from escalating into destructive disputes and promote a culture of mutual respect, trust, and cooperation among family members.

Families must promote a culture of transparent communication, active listening, and empathy within the business to facilitate constructive debate and conflict resolution. They should encourage family members to express their perspectives, voice their concerns, and actively engage in decision-making processes to build consensus and alignment around shared goals.

Knowledge transfer is an advantage of generational involvement in family businesses and families should facilitate intergenerational learning and mentoring initiatives to bridge the gap between different generations and leverage the complementary strengths and experiences of family members. Older family members should be encouraged to share their wisdom and experiences with younger generations, while providing a platform for younger family members to bring fresh perspectives and innovative ideas to the table.

Conclusion 2

The outcomes of effective heterogeneity management from family dynamics and multiple generation involvement positively influences resilience in family businesses.

The research revealed that proactive efforts to embrace the family's diverse views and perspectives, encourage constructive debate, and promote adaptive leadership practices leads to positive organizational outcomes, including effective decision making, adaptability, and resilience. By leveraging the diverse perspectives, skills, and experiences of family members across generations, family businesses are better equipped to address complex problems, identify innovative solutions, and adapt to changing market conditions (Caputo et al., 2018). The synergy resulting from the integration of different viewpoints and approaches was seen to promote creativity and drive continuous improvement.

Families in conflict often lead to distressed businesses. Therefore, proactive efforts are required to manage heterogeneity within the family business and promote cohesion, unity, and shared purpose among family members (Azizi et al., 2021; Roseck & Machek, 2023). Clear communication, mutual respect, and collaborative decision-making processes build trust and promote a sense of belonging, which strengthens the family bonds and resilience of the organization in times of adversity.

It is important for leadership to be adaptive in their understanding of differences in generational attitudes to business processes and styles of work (Maharajh et al., 2023; Zatonni, 2015). Knowledge transfer, a key advantage of generational advantage (Tinh et al., 2023) can only take place if there is an understanding between mentor and mentee and respect for the differences in which they approach their work and their perception of management styles.

Family businesses that effectively manage heterogeneity are characterized by adaptability and flexibility in strategy execution. They demonstrate the ability to "turn the boat" quickly as a respondent mentioned, in response to changing market dynamics, to exploit opportunities, and mitigate risks through proactive decision-making.

Family businesses need to practise transparent communication (Caputo et al., 2018), ethical conduct (Le Bretton Miller & Miller, 2020), and responsible stewardship of resources (Mucci et al., 2020); Alves & Gama; 2020) to enhance stakeholder trust and protect their reputation. By displaying integrity, accountability, and social responsibility, family businesses can enhance goodwill and garner stakeholder support to build resilience against challenges, uncertainties, and reputational risks.

Recommendations

Diversity among family members emerged as an important source of innovation and aided decision making. Family businesses must encourage this diversity to benefit from the varying perspectives, skills, and experiences of family members across generations.

A heavy reliance on the older generation was noted. Younger generation family members viewed family leaders as a source of stability, adaptability, and resilience and a custodian of family values. Family businesses must be proactive in developing the business and emotional leadership skills of the younger generation. Mentorship must be formalized to ensure family members are equipped with the skills, competencies, and adaptive capacities necessary to navigate complexity, uncertainty, and change.

Given the prevalence of communication as a key mechanism in managing conflict and generating new ideas, transparent communication must be encouraged to facilitate open dialogue, constructive feedback, and information sharing among family members, employees, and stakeholders. This will facilitate a culture of trust, accountability, and respect where diverse viewpoints are valued and conflicts are resolved through debate and collaboration.

As the dynamics of the family business changes, so must the governance structures and decision-making processes. Family rules and expectations of younger generations must be adaptive to the evolving needs of younger generations, within the confines of established family values.

Given the perceived importance of the relationships and networks built by the older generation, it is crucial to ensure that strategic partnerships and alliances with external stakeholders, including suppliers, and customers are strengthened and introduced to younger generations. These relationships were seen as a source of resilience and need to be maintained in the event of the family leader's absence from the business.

7.2 Theoretical contribution

Family businesses represent a significant segment of the South African and global economy, contributing to employment, and economic growth. However, the unique dynamics inherent in family businesses present both opportunities and challenges, particularly regarding the heterogeneity derived from family dynamics and multiple generation involvement. This section outlines the theoretical contributions of exploring family business heterogeneity from the perspective of family dynamics and the involvement of multiple generations, revealing its influence on organizational resilience.

Family Dynamics and Heterogeneity

Family dynamics serve as the basis on which family businesses operate, shaping organizational culture, decision-making processes, and succession planning. In the family business context, the interplay of family relationships, roles, and values introduces a dynamic element that influences strategic preferences, organizational structures, and intra-family conflicts. Understanding the complexities of family dynamics is vital for comprehending the heterogeneity inherent in family businesses.

Multiple Generation Involvement

The involvement of multiple generations in family businesses introduces a distinguishing dimension of heterogeneity, characterized by varying perspectives, strengths, and leadership styles. With each generation bringing its unique experiences, ambitions, and competencies, the intergenerational dynamics within family businesses contribute diversity of ideas, improved decision making and ultimately facilitates organizational change and adaptability. However, these dynamics may also cause tensions related to boundary management, style and approach to work, innovation adoption, and strategic alignment.

Influence on Resilience

The resilience of family businesses in the face of internal and external challenges is dependent on their ability to harness the heterogeneity from family dynamics and multiple generation involvement. Managing and embracing this heterogeneity can serve as a source of competitive advantage and long-term sustainability. By leveraging the diverse perspectives, skills, and resources of family members across generations, family businesses can enhance their capacity to navigate uncertainty, capitalize on opportunities, and see out adversities.

Theoretical Implications

This study contributes to theoretical advancements in the field of family business research by explaining the nuanced interplay between family dynamics, multiple generation involvement, and organizational resilience. By adopting a holistic perspective that integrates insights from family systems theory, generational theory, and resilience theory, this study emphasizes the importance of considering family heterogeneity as a complex phenomenon with implications for the management, and governance of family businesses.

Additionally, given the highly emotions driven characteristics of family businesses, this research highlights the need for future studies to adopt interdisciplinary approaches that bridge the gap between family business research and the related field of psychology. By embracing a multidisciplinary lens, we can gain deeper insights into how family dynamics and generational heterogeneity influence organizational outcomes and develop more nuanced theoretical frameworks to guide further studies.

7.3 Implications for management and other relevant stakeholders

Management should recognize the inherent value of diversity from family dynamics and multiple generation involvement. By embracing these diverse perspectives, leadership styles, and problem-solving approaches, family businesses can improve their innovation, resilience, and adaptability.

Families must acknowledge the power and existential importance of knowledge sharing across generations in both business and relational terms. By embracing knowledge sharing and mentorship, the generation gap can be bridged, and the complementary strengths of family members can be leveraged. This is also vital to the organization’s sustainability, succession process, and resilience.

To counter the adverse effects of conflict from family dynamics, it is important to establish a clear hierarchy and understanding of individual roles. Family members must be open to engage issues like business process and styles of work, but refrain from overstepping professional and personal boundaries.

Succession planning must be proactive and communicated among family members. Proactive succession planning strategies that consider the aspirations, capabilities, and development needs of family members across generations are critical for ensuring continuity and sustainability. This will assist in building trust and confidence among external stakeholders.

The goodwill and relationships with external stakeholders were confirmed as a key source of resilience. Family businesses must make efforts to strengthen these relationships through transparency, integrity, and shared values.

7.4 Limitations of the research

While this study contributes valuable insights into the complexities of family business heterogeneity from family dynamics and multiple generation involvement, it is important to acknowledge its limitations, they are as follows:

- The study's small sample size and composition of respondents may limit the generalizability of the findings to broader populations of family businesses.

- A purposive sampling method was employed, and while all efforts were made to limit researcher bias, it remains a risk.

- The research was cross-sectional in nature which may limit the ability to confirm if the relationships that were discovered between the variables are permanent or unique to the period of the interviews. A longitudinal study capturing changes in family dynamics and generational involvement would provide more robust evidence of the stated relationships.

- The study was dependent on respondents' self-assessment of family dynamics and generational involvement on the business. While efforts were made to verify information and acquire reasons for the response, there is a risk that the feedback received was aligned to perceived societal norms and expectations. Future research could incorporate multi-method approaches and objective measures to mitigate biases.

- The study was conducted on family businesses with first and second-generation family members so the findings may not be completely transferrable to family businesses with more generations involved or with non-family executives in control.

7.5 Suggestions for future research

The limitations of this study have been expressed in the previous section, and the suggestions for future research should seek to improve on these limitations:

- Conduct longitudinal studies to examine the long-term effects of different heterogeneity management strategies on organizational resilience within family businesses.

- Conduct a study that incorporates multi-method approaches and objective measures instead of self-assessment by respondents to mitigate biases.

- Conduct further qualitative studies to identify and document best practices in the management of heterogeneity from family dynamics within successful family businesses. Explore the specific strategies, processes, and leadership behaviours that facilitate effective management of heterogeneity and promote resilience in the face of challenges.

- Explore intergenerational conflict resolution mechanisms within family businesses and their role in promoting organizational resilience.

- An in-depth case study of resilience success stories in family businesses to identify key drivers, challenges, and lessons learned. Explore how resilient family businesses navigate crises, exploit opportunities, and sustain competitive advantage by effectively managing heterogeneity and leveraging their unique strengths.

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APPENDIX 1: CONSISTENCY MATRIX

TITLE: Family Dynamics and Generational Involvement in Family Firms: Exploring the Implications for Heterogeneity and Organisational Resilience.			
RESEARCH QUESTIONS	**LITERATURE REVIEW**	**DATA COLLECTION TOOL**	**ANALYSIS**
Research Question 1 - How do multiple generations involvement and family dynamics affect the heterogeneity of family firms, and what are the implications on organisational resilience?	Rovelli et al., 2022; Dibrell & Meili, 2019; Brigham et al., 2019	Interview Guide: Question 1-13	Analysis of content obtained in semi-structured interviews
a. Sources of Heterogeneity	Daspit et al., 2021; Rovelli et al., 2022; Habershon and Williams (1999);	Interview Guide: Question 8,9,10	Analysis of content obtained in semi-structured interviews
b. Influence of Family Dynamics	Levinson, 1971; Ward, 1987; Chrisman et al., 2012; Jasciewicz & Dyer, 2017; Rondi et al., 2019	Interview Guide: Question 3,4,5,6,7	Analysis of content obtained in semi-structured interviews
c. Influence of Multiple Generations Involvement	De Massis et al., 2018; Rovelli et al., 2022; Magrelli et al., 2022; Munoz-Bullon et al., 2018;	Interview Guide: Question: 10,13	Analysis of content obtained in semi-structured interviews
d. How does heterogeneity influence Resilience	De Massis & Rondi, 2020; Rovelli et al., 2021; Conz et al., 2020	Interview Guide: Question 11,12,13	Analysis of content obtained in semi-structured interviews
Research Question 2: How can a framework that integrates these dimensions be developed or built upon to better understand heterogeneity's influence on organizational resilience?	Rovelli et al., 2022; Daspit et al., 2021	Interview Guide: Questions 1-13	Analysis of content obtained in semi-structured interviews

APPENDIX 2: CONSENT LETTER

Informed consent letter.

I am currently a student at the University of Pretoria's Gordon Institute of Business Science and completing my research in partial fulfilment of an MBA. I am conducting research on the relationship between family dynamics, generational involvement, and heterogeneity, and how heterogeneity impacts organizational resilience, the research will seek to shed light on the positive and negative implications of heterogeneity in family businesses. The interview will be approximately an hour and will assist greatly in understanding my topic of research. Your participation is voluntary, and you can withdraw at any time. All data received from you will be reported anonymously in the research. If you have any concerns, please contact my supervisor or me.

Our details are provided below:

Researcher name:

Email address: 22010786@mygibs.co.za

Phone:

Research Supervisor Name:

Email:

Phone:

Signature of participant: ______________________

Date: ______________________

Signature of researcher: ______________________

Date: ______________________

APPENDIX 3: INTERVIEW GUIDE

Semi-Structured Interview Guide

Introduction and Participant Information

a. Thank the participant for agreeing to participate in the interview.

b. Clearly explain the purpose and objectives of the study.

c. Obtain informed consent from the participant.

d. Ask for permission to record the interview.

e. Collect demographic information of the participant, including their role in the family business, level of involvement, and years of experience.

Family Dynamics and Involvement in the Business

1. Please describe your role and involvement in the family business?

2. How would you describe the relationships among family members within the business? Explain.

3. What is the influence of family values and traditions on business decision-making?

Explain.

4. Do any conflicts or challenges arise from family dynamics within the business?

Explain.

Impact of Family Dynamics on Business Performance

5. How have family dynamics influenced the overall performance of the business? Explain.

6. Has heterogeneity (differences) in family dynamics resulted in innovative approaches or strategies? Explain.

7. Have there been any instances where family dynamics may have hindered or supported business outcomes? Explain.

Understanding Heterogeneity in Family Firms

8. Are there any factors that contribute to the uniqueness and heterogeneity of the business?

Explain.

9. Do you think there are any specific characteristics that set your business apart from non-family and other family businesses? Explain.

10. How has multiple-generation involvement contributed to the heterogeneity of the business? Has this been positive, negative, or both?

Resilience

11. How has the business been able to remain resilient in changing environments?

Explain.

12. How has family dynamics influenced the business's response to challenges and uncertainties? Explain.

13. How has the involvement of multiple generations influenced the business's response to challenges and uncertainties? Explain.

APPENDIX 4: RESPONDENT SUMMARY

Name (R)	Age	Gender	Generation	Position
Respondent 1	40-45	Male	2nd	Executive
Respondent 2	30-35	Female	2nd	Executive
Respondent 3	30-35	Male	2nd	Executive
Respondent 4	40-45	Male	2nd	Management
Respondent 5	25-30	Male	2nd	Management
Respondent 6	60-65	Male	1st	Executive
Respondent 7	35-40	Male	2nd	Management
Respondent 8	65-70	Male	1st	Executive
Respondent 9	35-40	Male	2nd	Executive
Respondent 10	60-65	Male	1st	Executive
Respondent 11	55-60	Male	1st	Executive
Respondent 12	35-40	Male	2nd	Management
Respondent 13	40-45	Female	2nd	Management

APPENDIX 5: CODING OF INTERVIEW TRANSCRIPTIONS

Research Question	Interview Question	Indicator	Codes	Code Description / Category	Code Sub-Category
1	3	Family Values Influence on Decision Making	FM1	Value System	No influence
			FM2	Value System	Some influence
			FM3	Value System	Strong Influence
1	4	Conflict from Family Dynamics	CFD1	Yes	Positive
			CFD2	No	Negative
			CFD3	Undecided	-
1	5	Influence of Family Dynamics	IFD1	Yes	Positive
			IFD2		Negative
			IFD3	No	-
1	6	Innovation from Family Dynamics	INF1	Yes	Technology Adoption
			INF2		Investment Strategies
			INF3		Improved business processes
			INF4	No	-
1	7	Influence of Family Dynamics on Outcomes	FDO1	Positive	Diverse Ideas
			FDO2		Improved Decision Making
			FDO3	Negative	Conflict
			FDO4		Power Struggles

1	8	Factors of Heterogeneity / Uniqueness	FHU1	Yes	Shared Values
			FHU2		Trust
			FHU3		Adaptability
			FHU4	No	-
1	9	Differentiating Characteristics	DC1	Yes	Adaptabilty
			DC2		Long Term View
			DC3		Shared Values
			DC4		Trust
			DC5		Commitment to common cause
			DC6		Diverse ideas and Perspectives
			DC7	No	-
1	10	Heterogeneity from Multiple Generation Involvement	HMI1	Positive	Diverse Views
			HMI2		Knowledge Transfer
			HMI3		Complementary Skills
			HMI4		Management Styles
			HMI5		Adoption of Technology
			HMI6	Negative	Work style clashes
			HMI7		Boundary Management
1	11	Resilience of Organization	RO1	Is Resilient	Adaptability
			RO2		Customer Relationships
			RO3		Long Term View
			RO4		Family Values
			RO5	Not Resilient	-

1	12	Family Dynamics Influence on Resilience	RIF1	No Influence	
			RIF2	Negative Influence	Conflict
			RIF3		No Succession Planning
			RIF4	Positive Influence	Diverse Views
			RIF5		Effective Decision Making
1	13	Multiple Generations Influence on Resilience	MIF1	No Influence	-
			MIF2	Negative Influence	-
			MIF3	Positive Influence	Knowledge Transfer
			MIF4		Innovation
			MIF5		Diverse Ideas
			MIF6		Problem Solving
			MIF7		Effective Decision Making
			MIF8		Adaptability
1	4	Mechanisms to Manage Family Dynamics	MFD1	No	-
			MFD2	Yes	Effective Communication
			MFD3		Clear hierachy and roles
			MFD4		Trust
			MFD5		Family Values
1	11	Mechanisms to Manage Multiple Generations	MMG1	No	
			MMG2	Yes	Family Values
			MMG3		Trust
			MMG4		Long Term View
			MMG5		Effective Communication