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Family Business Succession in Emerging Economies: The Governance-Dynamics Paradox in Karnataka, India

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ABSTRACT

This empirical study examines succession planning dynamics in family-owned micro, small, and medium-sized enterprises (MSMEs) in Karnataka, India, utilizing data from 296 family business predecessors and 118 identified potential successors. The research develops and validates a multidimensional framework integrating governance structures, family dynamics, individual characteristics, and contextual factors shaping succession outcomes. Key findings reveal a striking governance-dynamics paradox: while 84.5% lack family councils and 70.3% lack family constitutions, 75.7% report strong family harmony and 76.4% demonstrate high communication effectiveness. This pattern indicates that informal relational mechanisms inadequately substitute for formal governance structures, creating vulnerabilities during leadership transitions. The study demonstrates that succession in emerging market family MSMEs follows reactive rather than proactive trajectories, with untimely predecessor death (34.1%) as the primary succession driver. Succession readiness disparities emerge between predecessor intentions (78.4% report successor training efforts) and actual implementation (only 40.9% achieve full readiness status). Additionally, severe gender underrepresentation (4.2% female successors) indicates substantial underutilization of available talent. Findings underscore that successful succession requires moving beyond informal approaches toward systematic, proactive planning combining formal governance mechanisms, structured successor development, and deliberate tacit knowledge transfer. The study addresses significant research gaps regarding succession dynamics in emerging market MSMEs and provides actionable insights for family business owners, professional advisors, and policymakers..

Keywords Family business succession, MSMEs, emerging markets, governance structures, successor readiness, India

1. INTRODUCTION:

Family enterprises constitute approximately 70–90% of global annual GDP and represent the dominant organizational form in emerging markets (Astrachan & Shanker, 2003). In India, family-owned enterprises account for 79% of the organized private sector, with MSMEs contributing 30.1% to national GVA and 45.79% to total exports (Ministry of MSME, 2022). Despite this economic significance, family-run MSMEs operate with limited formal governance mechanisms and reactive succession practices, creating substantial vulnerabilities during critical transitions (Poza & Daugherty, 2013).

Succession represents a critical strategic challenge, with failure rates reaching 70% during first-to-second generation transitions (Lansberg & Astrachan, 1994). The succession process encompasses psychological readiness, knowledge transfer, authority reallocation, and relationship reconfiguration—dimensions often inadequately addressed in emerging market contexts (Handler, 1994; Ibrahim & Soufani, 2002).

This research addresses three significant literature gaps: (1) limited understanding of succession dynamics in emerging market MSMEs, (2) insufficient focus on smaller, resource-constrained firms (Cadieux et al., 2002), and (3) inadequate integration of multidimensional succession factors within unified analytical frameworks (Sharma et al., 2003). The study develops and empirically tests a comprehensive framework examining governance structures, family dynamics, individual characteristics, and contextual factors shaping succession outcomes in 296 family-owned MSMEs in Karnataka.

2. Literature Review

2.1 Family Business Succession Framework

Family businesses operate at the intersection of three systems: family, business, and ownership (Tagiuri & Davis, 1996). The family system prioritizes emotional bonds and generational continuity, while the business system emphasizes performance and efficiency. This intersection creates both competitive advantages and succession vulnerabilities (Gersick et al., 1997).

Succession encompasses four phases: pre-succession planning, partnership, transition, and post-succession (Christensen, 1953). Critical success factors include successor readiness—the psychological and operational preparedness for role transition (Sharma, 2004)—and formal governance mechanisms including family councils, family constitutions, and documented succession plans (Lansberg, 1988).

Predecessor factors significantly influence succession outcomes. The concept of founder's syndrome, characterized by difficulty in relinquishing control, represents a primary barrier to effective transitions (Sonfield & Lussier, 2004). Conversely, predecessors demonstrating trust propensity, willingness to delegate, and commitment to successor development facilitate smoother transitions (Longenecker et al., 2000).

2.2 Emerging Economy Context

Emerging economies are characterized by institutional voids, underdeveloped factor markets, weak property rights protection, and information asymmetries (Khanna & Palepu, 2010). Family MSMEs in these contexts face distinct constraints including limited access to formal financing, restricted managerial talent pools, and inadequate business infrastructure (Bruton et al., 2005). Simultaneously, strong family networks and embedded social relationships provide compensating advantages (Tsui-Auch, 2005).

Cultural dimensions including hierarchical relationships, collectivist family orientation, and preference for male successors fundamentally shape succession dynamics in the Indian context (Goswami & Saikia, 2015). The concept of patrimonial capitalism, wherein family business succession follows patrilineal patterns, remains particularly salient in South Asian contexts (Huse & Neubaum, 2007).

3. Research Methodology

3.1 Research Design

A structured survey methodology collected primary data from family business owners and potential successors in Karnataka, India, between September 2023 and February 2024. The final sample comprises 296 family business predecessors and 118 identified potential successors. Random stratified sampling ensured representation across manufacturing, services, and trading sectors. Response rates of 68.5% indicate adequate participation.

3.2 Measurement Instruments

Validated multi-item scales from established family business research were employed:

- Succession Planning Process: 5-item scale adapted from Sharma et al. (2003), three-point format (Not at all=1, Somewhat=2, Very much=3)
- Family Governance Structure: 6-item scale derived from Gersick et al. (1997), three-point format
- Succession Readiness: 12-item index developed by Stavrou (1999), dichotomous format
- Perceived Succession Success: 6-item scale from Ibrahim & Soufani (2002), three-point format
- Family Dynamics, Facilitators, and Barriers: Custom scales refined through focus group discussions with 24 family business leaders

Internal consistency testing yielded Cronbach's alpha values exceeding 0.70 across all scales, demonstrating acceptable reliability.

3.3 Data Analysis

Descriptive statistical analysis employed frequency distributions, cross-tabulations, means, and standard deviations. For multi-item scales, overall means and standard deviations were calculated to assess scale performance. Multiple response analysis assessed the breadth of responses across categorical items (Pallant, 2013).

4. Results and Discussion

4.1 Firm and Stakeholder Characteristics

The sample comprises predominantly small enterprises (84.5%), spanning manufacturing (30.4%), services (29.7%), and trading sectors (25.0%). Geographic distribution shows concentration in Coastal Karnataka (49.3%). Generational distribution reveals 50.7% first-generation enterprises, with the predominant succession mode being father-to-son (60.1%) (see Table 1).

Table 1: Firm Demographics and Sample Characteristics

Characteristic	Percentage/Mean
Small enterprises (<50 employees)	84.5%
Manufacturing sector	30.4%
Services sector	29.7%
Trading sector	25.0%
First-generation enterprises	50.7%
Second-generation enterprises	30.4%
Third-generation enterprises	16.2%
Father-to-son succession	60.1%

Father-to-daughter succession	10.1%
Joint family succession	12.2%
Family-owned and family-managed	75.6%
Coastal Karnataka location	49.3%

Source- Primary Data

4.2 Governance Structure Assessment

Analysis reveals substantial governance deficits across critical dimensions. Only 15.5% of firms have established family councils, and 70.3% lack family constitutions. Large majorities lack family forums (84.5%), formal documentation (64.9%), written business plans (58.1%), and formal strategic planning processes (63.9%) (see Table 2). These governance gaps represent the most significant institutional constraint identified in the study.

Table 2: Governance Structure Deficits

Governance Element	Present (%)	Absent/Neutral (%)	Mean (SD)
Family councils	15.5%	84.5%	1.16 (0.37)
Family constitutions	29.7%	70.3%	1.30 (0.46)
Family forums	15.5%	84.5%	1.16 (0.37)
Formal documentation	35.1%	64.9%	1.35 (0.48)
Written business plans	41.9%	58.1%	1.42 (0.49)
Strategic planning processes	36.1%	63.9%	1.36 (0.48)
Overall governance structure	—	—	**1.53 (0.50)**

Source- Primary Data

4.3 Family Dynamics as Enablers

In striking contrast to governance deficits, family dynamics emerge as relative strengths. Communication effectiveness is high for 76.4%. Commitment to family business legacy is strong for 74.0%. Family harmony characterizes 63.2%, while family unity is present in 78.4% (see Table 3). This pattern suggests that informal relational mechanisms substitute for formal governance structures in these family businesses. Strong interpersonal bonds and shared family values appear to provide compensating mechanisms where formal structures are absent.

Table 3: Family Dynamics Assessment

Dynamic Dimension	High Rating (%)	Mean (SD)
Communication effectiveness	76.4%	2.62 (0.87)
Family legacy commitment	74.0%	2.61 (0.87)
Family harmony	63.2%	2.46 (0.82)
Family unity	78.4%	2.67 (0.89)
Cohesive atmosphere	59.5%	2.42 (0.81)
Extended family structure involvement	80.7%	—

Source- Primary Data

4.4 Succession Planning Process Deficiencies

Evaluation of succession planning processes reveals significant deficiencies. Only 26.0% report explicit training efforts for successors. Successor familiarization with employees is particularly weak. Only 34.4% report clear communication to family members (M = 1.85, SD = 0.62). Overall succession planning process assessment yields low means across dimensions (M = 1.92, SD = 0.64) (see Table 4). The insufficient training and communication gaps indicate that succession transitions often proceed without systematic preparation or transparent dialogue across stakeholder groups.

Table 4: Succession Planning Process Gaps

Process Element	Agree (%)	Mean (SD)
Explicit training efforts for successors	26.0%	2.14 (0.71)
Successor employee familiarization	—	1.63 (0.54)
Communication to family members	34.4%	1.85 (0.62)
Communication to employees	39.9%	1.90 (0.63)
Operations familiarization	—	2.07 (0.69)
Documented knowledge transfer processes	—	1.71 (0.58)
Overall succession	—	**1.92 (0.64)**

planning process		

Source- Primary Data

4.5 Succession Readiness Profile

The succession readiness profile reveals concerning patterns. Only 40.9% of firms are fully ready for succession, while 46.6% are not ready. Regarding succession plan existence, 44.6% report having plans, 13.2% are developing plans, and 42.2% have no plans. Perceived succession success is rated as highly successful by 45.9%, somewhat successful by 17.6%, and highly unsuccessful by 36.5% (see Table 5). The readiness gap indicates that despite some firms' perception of success, a substantial proportion operate without formal succession frameworks or comprehensive readiness assessments.

Table 5: Succession Readiness and Planning Status

Status Category	**Percentage**
Succession Readiness	
Fully ready	40.9%
Somewhat ready	12.5%
Not ready	46.6%
Succession Plan Existence	
Have formal succession plans	44.6%
Developing plans	13.2%
No plans	42.2%
Perceived Succession Success	
Highly successful	45.9%
Somewhat successful	17.6%
Highly unsuccessful	36.5%
Overall perceived success mean	**2.09 (0.70)**

Source- Primary Data

4.6 Succession Drivers, Benefits, and Barriers

Primary succession drivers include untimely predecessor death (34.1%), predecessor retirement (29.8%), and business longevity assurance (24.3%). The prominence of untimely death as a driver underscores the reactive nature of succession planning. This pattern contrasts sharply with deliberate, proactive approaches observed in mature organizational contexts (see Table 6).Family harmony emerges as the strongest facilitator (75.7%), followed by predecessor-successor closeness (67.9%) and successor commitment (45.6%). Notably, predecessor ability to transfer tacit knowledge is identified by only 22.0%, suggesting this critical dimension receives insufficient attention (see Table 6&7).

Table 6: Succession Drivers and Perceived Benefits

Dimensions	**Percentage**
Primary Succession Drivers	
Untimely predecessor death	34.1%
Predecessor retirement planning	29.8%
Business longevity assurance	24.3%
Business restructuring initiatives	11.8%
Perceived Succession Benefits	
Family cohesion and strengthened relationships	71.6%
Enhanced strategic planning and goal setting	40.2%
Business continuity and stability	39.5%
Improved employee retention and confidence	28.4%
Professional business development	22.0%

Source- Primary Data

Table 7: Facilitators and Barriers to Succession Success

Factors	**Facilitators (%)**	**Barriers (%)**
Family harmony / Absent succession plans	75.7%	74.7%
Predecessor-successor closeness / Insufficient preparation	67.9%	34.1%
Successor commitment / Unwillingness to relinquish control	45.6%	31.8%
Effective family communication / Lack of founder involvement	39.2%	32.4%
Mentorship arrangements / Unprepared successors	32.4%	29.4%
Predecessor knowledge transfer capability	22.0%	27.3%
Financial resource adequacy	—	24.6%
External professional advisory support	—	18.2%

Source- Primary Data

Conversely, primary barriers include absent succession plans (74.7%), insufficient preparation (34.1%), unwillingness to relinquish control (31.8%), and lack of founder involvement (32.4%). The alignment between absent plans as both a barrier and a governance gap suggests that planning mechanisms themselves represent foundational requirements for addressing other succession challenges.

4.7 Predecessor Strategies

Predecessors employ various strategies to facilitate successful transitions. The most common include selecting and training successors (78.4%), developing retirement plans (74.0%), and creating shared visions (62.5%) (see Table 8). However, the discrepancy between reported strategy adoption and actual implementation—evident in low succession readiness scores and planning deficits—suggests that strategic intentions do not always translate into systematic execution.

Table 8: Predecessor Succession Strategies

Strategy	**Percentage**
Selecting and training successors	78.4%
Developing comprehensive retirement plans	74.0%
Creating shared family and business visions	62.5%
Designing business continuity plans	39.5%
Establishing formal authority transfer processes	38.5%
Planning wealth transfer mechanisms	32.4%
Coordinating family participation planning	16.6%
Establishing governance structures (councils/constitutions)	14.2%

Source- Primary Data

4.8 Successor Profiles

Successors are predominantly male (95.8%), aged 26–35 years (55.1%), with 48.3% holding graduate degrees. Successor profiles show high intrinsic motivation (M = 2.51, SD = 0.84) and strong commitment (M = 2.37, SD = 0.79). However, only 33.0% report timely selection and training (see Table 9).

The severe underrepresentation of female successors (4.2%) represents a notable limitation in the succession talent pipeline. This gender imbalance may reflect both cultural preferences regarding business leadership and career choices by female family members who pursue opportunities outside family enterprises.

Table 9: Predecessor and Successor Characteristics

Characteristic	**Predecessor**	**Successor**
Gender Distribution		
Male	91.6%	95.8%
Female	8.4%	4.2%
Primary Age Groups		
Age range	50–60 years (51.4%)	26–35 years (55.1%)
Educational Attainment		
Graduate degree holders	—	48.3%
Higher secondary	—	31.2%
Psychological Traits (Mean Scores)		
Intrinsic motivation	2.19 (SD=0.74)	2.51 (SD=0.84)
Commitment to business	2.31 (SD=0.77)	2.37 (SD=0.79)
Awareness and timely training	1.81 (SD=0.60)	33.0%
Need for control / Trust propensity	1.96 (SD=0.65)	1.74 (SD=0.58)

Source- Primary Data

4.9 Ownership and Management Structure

Analysis reveals 75.6% are family-owned and family-managed, 13.1% employ mixed family-professional management, and 11.1% utilize professional management. Only 56.4% have documented vision-mission statements, indicating strategic planning gaps (see Table 10). The preponderance of family-only management structures limits access to professional expertise in governance, succession planning, and strategic development. The modest adoption of documented vision-mission statements suggests limited formalization of strategic direction, potentially creating ambiguity regarding successor role expectations and organizational objectives.

Table 10: Ownership and Generational Structure

Structural Dimension	**Percentage/Mean**
Management Structure	
Family-owned and family-managed	75.6%
Mixed family-professional management	13.1%
Professional management structure	11.1%
Documented vision/mission statements	56.4%
Generational Distribution	

First generation	50.7%
Second generation	30.4%
Third generation	16.2%
Beyond three generations	2.7%
Succession Stage	
Pre-succession planning phase	42.2%
Active succession process	38.5%
Post-succession phase	19.3%

Source- Primary Data

4.10 The Governance-Dynamics Paradox

A striking finding is the paradoxical combination of weak formal governance structures alongside strong family dynamics. While governance indicators reveal critical deficits (84.5% lack family councils; 70.3% lack family constitutions), family-level metrics demonstrate substantial strengths (75.7% family harmony; 76.4% communication effectiveness). This pattern reveals a fundamental organizational tension.

The substitution of informal relational mechanisms for formal governance structures creates both advantages and vulnerabilities. Strong family relationships facilitate trust, commitment, and rapid decision-making. However, this informality provides limited conflict resolution mechanisms, documented accountability structures, or systematic succession frameworks. When family relationships remain positive, this substitution may function adequately. When conflicts emerge—whether personality-based, ideological, or resource-related—informal mechanisms often prove insufficient.

4.11 Reactive vs. Proactive Succession Orientation

The prominence of untimely death (34.1%) as a succession driver underscores reactive rather than planned succession orientation. Expected retirement (29.8%) constitutes the second driver, yet even planned retirements often occur without advance preparation. The emergence of business longevity assurance (24.3%) as a driver suggests that successors are often appointed primarily to ensure organizational continuity rather than through deliberate succession strategy.

This reactive orientation reflects multiple reinforcing factors. Resource constraints in MSMEs limit capacity for advance planning activities. Cultural norms emphasizing family continuity and fate-based outcomes may reduce perceived urgency regarding formal succession planning. The absence of external advisory services specifically designed for MSME contexts leaves many family businesses without guidance on proactive succession frameworks.

4.12 Succession Readiness Gap

Despite 78.4% of predecessors reporting successor selection and training efforts, only 40.9% of firms achieve fully ready status for succession. This 38-percentage-point gap indicates substantial disparity between predecessor intentions and actual successor readiness. The gap suggests that informal training—often conducted through observation and gradual responsibility transfer—provides insufficient preparation for succession transitions.

Low scores on successor familiarization with employees ($M = 1.63$), explicit training programs (26.0% adoption), and family communication regarding succession (34.4%) indicate that preparation efforts, while reported, lack systematic structure. Successors often assume leadership roles without comprehensive knowledge of operational systems, stakeholder relationships, or strategic objectives.

4.13 Gender Representation and Talent Utilization

The 4.2% female successor representation in the sample contrasts sharply with 8.4% female predecessors. This declining female representation between generations suggests that female family members are increasingly excluded from family business succession, either through their own choices to pursue external careers or through family preferences for male successors.

This pattern represents both a cultural phenomenon and a practical business constraint. Culturally, patrilineal succession traditions persist in many Indian family businesses. Practically, the exclusion of female family members from the succession pipeline represents underutilization of available talent and leadership potential.

4.14 Practical Implications

For Family Business Owners. The study reveals that strong family dynamics, while valuable, inadequately substitute for formal succession planning. Owners should prioritize developing written succession plans specifying successor selection criteria, timeline, knowledge transfer mechanisms, and authority transition processes. Systematic training programs—moving beyond informal observation to structured mentoring and cross-functional assignments—enhance successor readiness. Family councils, even if modest in scope, provide forums for discussing succession intentions, family member concerns, and conflict resolution approaches. Documented vision-mission statements clarify organizational objectives and successor role expectations.

Regarding tacit knowledge transfer, which is identified by only 22.0% of predecessors as receiving attention, business owners should implement deliberate mechanisms. These might include documented processes, mentoring relationships, structured discussions regarding decision-making rationale, and overlapping leadership periods enabling hands-on knowledge transfer during active transitions.

For Professional Advisors. The governance deficits identified in this research suggest substantial unmet demand for succession advisory services. Professional advisors should develop context-appropriate frameworks specifically designed for MSMEs rather than adapting large-enterprise models. Cost-effective services addressing succession planning, family governance, conflict resolution, and tax-wealth planning can address critical gaps. Advisors should particularly focus on helping family business owners systematize informal knowledge and transition processes into documented procedures.

For Policymakers. Government agencies should develop awareness programs highlighting succession planning importance and consequences of inadequate planning. Educational programs targeting family business owners, particularly in rural and semi-urban regions where this study's sample is concentrated, could address fundamental knowledge gaps regarding succession best practices.

Subsidized or publicly funded succession advisory services may be necessary given MSME resource constraints. Government could partner with business schools and industry associations to develop affordable advisory networks. Educational institutions should incorporate family business management and succession planning into entrepreneurship and management curricula, ensuring that future generations of business leaders possess succession planning literacy.

Government policies regarding MSMEs should recognize succession planning as critical to business continuity, job security, and economic stability. Tax policies, financing programs, and support schemes could incentivize formal succession planning and governance investments.

5. Conclusion

This study provides empirically grounded insights into succession planning dynamics in family-owned MSMEs within an emerging market context. The research demonstrates that succession processes in emerging market family MSMEs follow distinctive trajectories shaped by institutional voids, cultural norms, and resource constraints.

Three key patterns characterize this context: (1) the governance-dynamics paradox revealing weak formal governance coexisting with strong family relational mechanisms, (2) the readiness gap between predecessor intentions and implementation realities, and (3) strongly male-dominated succession patterns potentially underutilizing female successors' capabilities.

The multidimensional framework provides a comprehensive analytical lens that integrates individual, relational, organizational, and institutional levels of analysis. For practice, the findings underscore that successful succession requires moving beyond informal, reactive approaches toward systematic, proactive planning. While strong family dynamics facilitate transitions, they inadequately substitute for formal governance mechanisms, documented planning processes, and systematic successor development.

The heterogeneity within the sample demonstrates that succession outcomes result from strategic choices and deliberate preparation. This suggests substantial opportunity for intervention through education, advisory support, and policy initiatives specifically designed for the MSME context. Addressing governance deficits, formalizing succession planning processes, systematizing tacit knowledge transfer, and expanding female participation in succession pipelines represent priority areas for practitioners and policymakers seeking to strengthen family business sustainability and performance in emerging market contexts.

5.1 Limitations and Future Research Directions

Several limitations suggest caution in interpreting results. First, this study employs cross-sectional rather than longitudinal design. Future research should employ longitudinal designs examining succession evolution across multiple phases, following family businesses over 5–10 year periods to assess how planning translates to implementation and ultimate outcomes.

Second, the sample derives exclusively from Karnataka, limiting geographic generalizability. Future research should examine succession dynamics across multiple Indian states and other emerging markets in South Asia and beyond, identifying how state-level policies, regional cultural norms, and economic contexts shape succession patterns.

Third, the relationship between succession processes and firm performance outcomes requires deeper examination through correlational and multilevel analyses. Do systematic succession planning approaches, family governance structures, and successor training investments correlate with improved firm performance? Longitudinal data linking succession practices to business outcomes would strengthen practical relevance.

Fourth, the underrepresentation of female successors limits insights into female leadership transitions. Targeted research on female-led family business transitions, exploring both enabling and constraining factors, would provide valuable theoretical and practical insights.

Fifth, this study's cross-sectional design captures succession snapshots but not the dynamic evolution of succession processes. Qualitative research with in-depth case studies would illuminate decision-making processes, conflict dynamics, and implementation challenges in succession contexts..

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