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Management Practices of Family-Owned Businesses in Santiago City, Philippines

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Citation

Porlucas, L. U., & Gabayan, V. P., Jr. (2024). Management practices of family-owned businesses in Santiago City, Philippines. *Journal of International Accounting and Financial Management*, 1(1), 1-12.

Submitted: 25-Aug, 2024

Accepted: 26-Sep, 2024

Published: 25-Oct, 2025

Vol. 1, No. 1, 2024.

 10.62762/JIAFM.2024.000000

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Abstract

Family-owned businesses are one of the oldest forms of business organization. The dominance of family-owned businesses in the economies of the world dates back many years, which was why it was described as the oldest and most common form of business organization. appraised the pre-industrial revolution and first industrial revolution era, which family-owned businesses dominated, and concluded that up to this modern age, family-owned businesses still act as the backbone of most of the new and old industrialized economies around the world. Thus, this study assesses the Management practices of family-owned businesses in Santiago City in terms of Culture and Governance, Communication, Strategic Planning, Succession Planning, Leadership. A total of fifty-six (56) family-owned business owners were selected using criterion sampling. The researcher utilized quantitative methods of research using descriptive quantitative research methods to attain the objectives. The instrument used in this study was a research-made questionnaire that was distributed to the chosen family-owned business owners at their respective locations. The findings of this study revealed that the perceptions of management practices of family-owned businesses are strongly agreed with the management practices of family-owned business owners in Santiago City in terms of Culture and Governance, Communication and Trust, Strategic Planning, Succession Planning and Leadership. Moreover, the problems encountered by the owners when managing a family-owned business in Santiago City are mostly involved in Money/Income followed by Customer/Employees and the least encountered problem is Family Concerns.

Keywords: Management Practices, Family-owned Businesses,

Introduction

Management is the core function of any organization. Management is responsible for the well-being of the company and its stakeholders, such as the investors and employees. Furthermore, management can be defined as a process of getting the work or the task done that is required to achieve the goals of an organization in an efficient and effective manner. Process implies the functions of the management. Such as, planning, organizing, staffing, directing, and controlling. Moreover, effectively implies completing the given task and work while, efficient means successfully completing the task with minimum possible cost. Today family-owned businesses are recognizing important and dynamic participants in the world economy.

Paul Pounder (2015) states that, a family-owned business refers to a business which is owned and or managed by a family. Family-owned business is one in which ownership and decisions are made by members of the family. Family-owned businesses are one of the oldest forms of business organization. The dominance of family-owned businesses in the economies of the world dates back many years, which was why it was described as the oldest and most common form of business organization. appraised the pre-industrial revolution and first industrial revolution era, which family-owned businesses dominated, and concluded that up to this modern age, family-owned businesses still act as the backbone of most of the new and old industrialized economies around the world.

Family traditions and their legacy are significant in these businesses and younger generations have tended to remain faithful to their family's way of doing business. This is important because the family legacy and traditions are still important, intact and become a habit that anchors decision making. In the Santiago City area, it is normal for a shopkeeper, retailer and owner of a family business to live in the same building.

Canada Business Ontario (2022). Stated that, running a family business is like running any small business. However, there are certain issues that are specific to managing a family-owned business. Common problems that can occur in a family-owned business include arguments over daily operations, different opinions do not always produce disagreements, but the emotional relationships between family members can make it hard to make objective decisions. differences in opinion about dividing and spending the business's profit, wrong decisions in spending the business will tend to decrease business assets, High turnover rate among non-family employees. Instead of a family member managing the family business it is sometimes managed by non-family members to manage the family business which sometimes argues within a family. Family-owned business owners face the challenge of balancing responsibilities in both the family and the family business. Most family business owners agree it has become much more difficult to achieve this balance in recent times.

Hence, this study will help family-owned businesses to improve the effectiveness of management best practices of their family-owned business, and this study will become useful to the future owner of the family-owned business. This research will assess the perception of management practices of family-owned business owners from culture and governance to communication to strategic planning to succession planning and to leadership and to determine the problems encountered by the owners when managing a family-owned business and last, interventions could be proposed to help family-owned business. Researchers proposed a solution for better improvement and rapid growth of family-owned businesses including family-owned business owners should have a

unique set of management on family business, and should be able to negotiate between family members to make the best decisions for the family business. The researcher will suggest the proposed business Training and development Plan Model to help in running family business in Santiago City.

Statement of the Problem

This study aims to assess the Management practices of family-owned businesses in Santiago City. Thus, this study looks to answer the following questions:

1. What is the perception of management practices of family-owned business owners in terms of:

1.1 Culture and Governance

1.2 Communication

1.3 Strategic Planning

1.4 Succession Planning

1.5 Leadership

2. What are the problems encountered by the owners when managing a family-owned business?

3. What interventions could be proposed to help run/manage the family-owned business?

Methodology

This study employs the descriptive quantitative research method to investigate the management practices of family-owned businesses in Santiago City. The study was done last November 2022 to March 2023.

A total of 5,000 list of enterprises from the Department of Labor and Industry (DTI) in Santiago City. There are Fifty-six (56) respondents to this study. The forty-six (46) respondents agreed to take part in this study and the ten (10) respondents refused to take the survey questionnaire because of privacy and confidentiality of their family business. The number of respondents is found using criterion sampling. The criterion in choosing respondents includes family-owned business owners with not less than 5-10 years in the business industry that offers products and services within Santiago City area, Owners are living in Santiago City and Single proprietor.

This study utilized a research-made questionnaire which was subdivided into two parts. Part I include the Perception of Management Practices of Family-Owned Business Owners in terms of Culture and Governance, Communication, Strategic Planning, Succession Planning, Leadership and Part II the Problems encountered by the family-owned Business Owners when managing a Family-Owned Business which underwent to validation process and Cronbach alpha. Experts are tapped and evaluated on the

relevance of the questionnaire as the purpose of the study. Their comments and suggestions were incorporated to ensure that the questionnaire can generate accurate answers based on research questions. The statistical treatment used were frequency distribution, percentage, and mean score.

The researcher utilized a Likert scale in interpreting the survey questionnaire result.

Table 1: 4-point Likert Scale and its descriptive interpretation as used in the study.

SCALE	RANGE	DESCRIPTIVE INTERPRETATION(DI)
1	1.00 - 1.75	Strongly Agree
2	1.76 - 2.50	Agree
3	2.51 - 3.25	Disagree
4	3.26 - 4.00	Strongly Disagree

Results and Discussion

Part I. Perception of Management Practices of Family-Owned Business Owners in terms of Culture and Governance, Communication, Strategic Planning, Succession Planning, Leadership

Table 1. Perception of Management Practices of Family-Owned Business Owners in terms of Culture and Governance with its Corresponding Mean and Descriptive Interpretation.

CULTURE AND GOVERNANCE	MEAN	D.I.
Family members agree with the family business goals, plans, and policies	1.15	Strongly Agree
Family members care about the fate of family business	1.22	Strongly Agree
Family owner knows best what is good for their business	1.22	Strongly Agree
A business organization should be run according to standard operating procedure	1.46	Strongly Agree
Family members support the family discussion with friends and other family members	1.37	Strongly Agree
Better alignment of family business management	1.37	Strongly Agree
I clearly set guidelines in family constitutions or codes of conduct	1.54	Strongly Agree
Desire to build a business for future generations translating to a focus on sustainability of the business	1.30	Strongly Agree
Commitment of family management to the business, providing continuity in the business run.	1.30	Strongly Agree
General Weighted Mean	1.32	Strongly Agree

Table 1 shows the perception of management practices in terms of culture and

governance with their corresponding weighted mean and descriptive interpretation. It can be glimpsed in the result that the respondents are generally strongly agree with the perception of management practices of family-owned business owners particularly in culture and governance, since the general weighted mean is 1.32 with a descriptive interpretation of “strongly agree” More so, the indicator “I Clearly set guidelines in family constitutions or codes of conduct”, gained the lowest mean of 1.54, with a descriptive interpretation of “strongly agree” and the least “family owner knows best what is good for their business” with the mean of 1.2 and descriptive interpretation “strongly agree”. This results that family-owned business owners strongly agree with the perception of management practices in terms of culture and governance.

According to Berent-Braun and Uhlaner (2018), a business-owning family that shares a focus on preserving and growing wealth as a family is defined as an enterprising family, and such organizations are more likely to initiate policies and structures that will ensure family business growth. The development of effective family governance systems provides advantages for the business-owning family as well as the family firm. This varies by family and firm, and governance approaches can be more formally or informally structured, decided on various bases and differing over time. Based on this, structures for governance must be specific to the needs of the business family firm, but with a focus on business continuity and sustainability. Culture and governance in family-owned business is very important in running the business not just to the owners but also the family members.

Table 2. Perception of Management Practices of Family-Owned Business Owners in terms of Communication with its Corresponding Mean and Descriptive Interpretation

COMMUNICATION	MEAN	D.I.
Communication within my family business is important	1.17	Strongly Agree
Family meetings with open and honest communication is an excellent way to build understanding and improve communication within our family.	1.28	Strongly Agree
I can remove personal issues from discussion by holding all meetings in word rather than home environment	1.37	Strongly Agree
I can clarify and codify the family values	1.54	Strongly Agree
I can Communicate among my family members for better decision making	1.24	Strongly Agree
General Weighted Mean	1.34	Strongly Agree

Table 2 shows the perception of management practices of family-owned business owners in terms of communication with its corresponding weighted mean and descriptive interpretation. It can be observed that in general outlook, in terms of communication, the family-owned business owners are strongly agreeing since the general weighted mean is 1.34 and a descriptive interpretation of “strongly agree”. This means that there is good communication within family groups which aims to have good communication within family groups for better decision making in managing a family-owned business. It is however noteworthy that the indicator “I can clarify and codify the family values” gained the lowest mean of 1.54 and a descriptive interpretation of “strongly agree”. This denotes that although there is good communication with a family in running a family-

owned business, there is insufficient family values in the family group.

According to Azoury and Sleiaty (2013) small family startups have strong communication because they engage more in internal communication for better decision making. To conclude, the results of the management practices of family-owned businesses in terms of communication, family-owned businesses in Santiago city have good communication within a family group.

Table 3. Perception of Management Practices of Family-Owned Business Owners in terms of Strategic Planning with its Corresponding Mean and Descriptive Interpretation

STRATEGIC PLANNING	MEAN	D.I.
I always remember the purpose of planning in my family business	1.22	Strongly Agree
I can use facts and data	1.54	Strongly Agree
I can tie my plan to specific family business objectives.	1.43	Strongly Agree
I can set verifiable goals	1.41	Strongly Agree
General Weighted Mean	1.38	Strongly Agree

Table 3 shows the perception of management practices of family-owned business owners in terms of strategic planning with its corresponding weighted mean and descriptive interpretation. It can be observed in the result that in general view, family-owned business owners are strongly agreed in the perception of management practices of family-owned business in terms of strategic planning. This is because the general weighted mean of 1.38 and a descriptive interpretation of "strongly agree". More so, it can be ascertained that the indicator "I can use facts and data" was tapped with the lowest mean of 1.54 and interpreted as "strongly agree". This denotes that family-owned business owners have effective strategic planning in managing a family-owned business yet some of the family-owned business owners sometimes did not use facts and data.

The innovativeness and efficiency of family-owned business owners are rooted by the empowerment of family members. According to Arasa and K'Obonyo, (2012), strategic planning strategies are designed to help an organization gain competitive advantage over its rivals. Gaining advantage, however, involves articulated planning. Focuses on long range objectives and short-term priorities through the adoption of various business analytic techniques.

Table 4. Perception of Management Practices of Family-Owned Business Owners in terms of Succession Planning with its Corresponding Mean and Descriptive Interpretation

SUCCESSION PLANNING	MEAN	D.I.
One member of our family is priority to manage for the future	1.37	Strongly Agree
I can consider myself to develop more	1.26	Strongly Agree
I accept family considerations for the success of the family business	1.28	Strongly Agree
I consider Diversity of people	1.67	Strongly Agree
I will always be in the middle management	1.39	Strongly Agree
General Weighted Mean	1.42	Strongly Agree

Table 4 shows the perception of management practices of family-owned business in

terms of succession planning with the corresponding mean and descriptive interpretation. It can be observed that in a general outlook, in terms of succession planning, the family-owned business owners are strongly agreeing since the general weighted mean is 1.42 and a descriptive interpretation of “strongly agree”. This means that there is effective succession planning for family-owned businesses. It is, however, noteworthy that the indicator “I consider Diversity of people” gained the lowest mean of 1.67 and descriptive interpretation of “strongly agree”, which denotes that in terms of succession planning family-owned business owners have been delivered with innovativeness and it has been a good succession planning.

According to Nnabuife & Okoli, (2017). Succession has been identified as the process of transfer of control and ownership of business from one generation to another generation. Generally, it is an important factor for continuity of business as well as sustenance of family value. The succession planning will help the family-owned business to identify and equip the successor with the skills and knowledge necessary for business success. A family-owned business owner has all the potential to develop more yet, some of the family-owned business owners did not consider the diversity of the surroundings in the practice of succession planning.

Table 5. Perception of Management Practices of Family-Owned Business Owners in terms of Leadership with its Corresponding Mean and Descriptive Interpretation

LEADERSHIP	MEAN	D.I.
A family owner has a potential to be good leader to manage the family business	1.28	Strongly Agree
I can enjoy setting goals for the future of the family business	1.30	Strongly Agree
I always keep track of all the mistakes in my family business	1.35	Strongly Agree
I can clearly focus on what is needed in family business for rapid growth.	1.28	Strongly Agree
I can overcome the challenges of my family business to reach goals	1.30	Strongly Agree
General Weighted Mean	1.36	Strongly Agree

Table 5 shows the perception of management practices in terms of leadership with its corresponding weighted mean and descriptive interpretation. Results show that the general weighted mean is 1.36 and an interpretation of “strongly agree”. This implies that family-owned business owners have all the potential to be the good leader of their family-owned businesses even if there are problems they encounter when managing family-owned business. On another note, the indicator “I always keep track of all mistakes of my family business” obtained the standard mean of 1.35 and a descriptive interpretation of “strongly agree”, thus the family-owned business owners has a potential to be good leader to manage the family business and focus on what needed in family business for the rapid growth but family-owned business owner should also consider in tracking of all mistakes of my family-owned business.

According to Nieman and Bennett (2012), several desirable characteristics suggest effective leaders, such as motivation and listening better than talking, which is a strong desire to influence others with a focus on the set objectives of the organization. Leadership in the family-owned business industry is very important not only for the

family-owned business owners but also to the family members' drive which is the willingness to take the initiative to lead the family-owned business.

Part II. Problems Encountered by the Business Owners When Managing a Family-Owned Business

Table 6. Frequency and Rank Analysis on the Problems Encountered by the Business Owners When Managing a Family-Owned Business

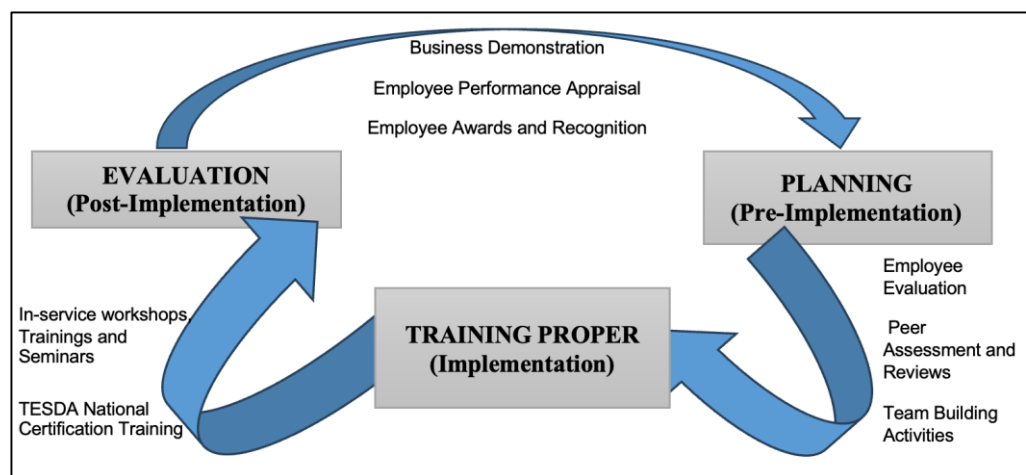
PROBLEMS ENCOUNTERED	FREQUENCY	RANK
1. Family Concerns	17	4
2. Money/Income	56	1
3. Supplies/Stocks	18	3
4. Customers/Employees	51	2

Table 6 shows frequency and rank analysis on the problems encountered by the business owners when managing a family-owned businesses in Santiago City in terms of Family Concerns (F=17, Rank=4) Money/Income (F=56, Rank=1), Supplies/Stocks (F=18, Rank=3), Customers/Employees (F= 51, Rank=2). The results show that the main problem of family-owned businesses in Santiago City is Money/Income, and the least problem encountered is Family Concerns.

Furthermore, according to Rodgers Ndava and Mufaro Dzingirai in Midland University 2022. Small family-owned businesses face a quantity of cash flow management challenges. This includes poor payable and receivables management, inadequate cash balances, lack of financial experts, absence of cash budgets, bad debts, cash instability. The research outcomes have practical implications for financial institutions and governments when offering capacity-building financial management workshops. Furthermore, management in family businesses can make evidence-based decisions related to cash management practices and cash operating cycles. The research can greatly improve the extent of recognized literature on family business.

Part III. Intervention could be proposed to help manage the Family Business

Proposed business Training and development Plan Model



Proposed business training and development models have three (3) phases. Planning,

Training Proper, and Evaluation.

In Phase 1, Planning (Pre- Implementation) includes employee evaluation, peer assessment and reviews, and team building activities. According to Ahmed, Sultana, Paul, & Azeem, 2013, Employee training and development programs represent an important component of human resource management practice. The management of the companies should be acquainted with the level of training that is needed from its employees, and accordingly establish training programs that will help to optimally apply their skills to achieve the company's objectives. Employee evaluation is measured in terms of outcomes and behaviors, according to predetermined standards set by the organization. Employee performance outcomes may be determined on personal, organizational, environmental, motivation, skill level, aptitudes, or role perceptions factors. In addition, Nassazi 2013 and Arinanye 2015 provided four examples of employee performance assessment metrics used in organizations: (1) Productivity which is the amount of input resources converted into goods and services. (2) Efficiency and effectiveness which is the capacity of producing outcomes with minimal resources to achieve objectives. (3) Quality which is a distinctive trait of a product or service that fulfills a need. (4) Profitability which is the capability to consistently earn profit during a time.

In Phase 2, Training Proper (Implementation) includes in-service workshops, training, and seminars and TESDA national certification training. According to Janet Kottke (2013) employee development programs must be composed with core proficiencies, appropriate structure through which organizations develop their businesses at corporate level. According to Jie and Roger, 2015. An effective training and development program should aim at improving the employee's performance. Training refers to bridging the gap between the current performance and the standard desired performance. Additionally, training could be given through different methods such as mentoring and coaching. This teamwork enables employees to actively participate in the job and produces better performance, hence improving organizational performance. Furthermore, training programs aim not only to develop employees but also to help an organization to make best use of their human resources in favor of gaining competitive advantage.

In Phase 3, Evaluation (Post-Implementation) includes business demonstration, employee performance appraisal and employee awards and recognition. According to Arthur et al. 2013, training had commonly positive results on job-related performance. However, dissimilarities in positions of effect sizes were not big, the efficiency of training vary regarding the training transfer technique and the skill being trained. Benefits of training programs are also related to technical skills of the employees. Technical and professional skills are very important for the employees to do a job well in an effective way. Providing training opportunities to employees can enhance the performance of the employees.

Conclusions

Based on the findings of the study, the following conclusions are drawn:

1. Respondents strongly agree with the management practices of family-owned business owners in Santiago City in terms of Culture and Governance, Communication and Trust, Strategic Planning, Succession Planning and Leadership.

2. The problems encountered by the owners when managing a family-owned business in Santiago City are mostly involved in Money/Income followed by Customer/Employees and the least encountered problem is Family Concerns.

3. The intervention that could be proposed to help run/manage the family-owned business in Santiago City is the proposed business Training and development Plan Model.

Recommendations

The family-owned business owners of Santiago City are clearly fulfilled with their management practices. However, there are still minor concerns which need to be addressed to pay attention to the needs of family-owned business owners throughout the following:

1. Families in the line of business must have policies and procedures to follow so that there is good family governance.

2. The Local government must empower the family-owned business owners, as to pay attention to minor problems of family-owned business. They may be through seminar collaboration with the successful business owners. for instance, seminars which may be implemented with the help of successful business owners.

3. Family-owned business owners should also pay attention when it comes to money/ income in their correct use and managing finances correctly.

4. Future researchers should widen their studies in management practices not just in sales but also in studies that will benefit them.

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