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**THE IMPACT OF A GLOBAL CRISIS ON
INNOVATION AND SUCCESSION ON FAMILY
BUSINESSES FROM A SOCIOEMOTIONAL
WEALTH PERSPECTIVE**

WONG LAI KUAN, KIM

SINGAPORE MANAGEMENT UNIVERSITY

2021

The impact of a global crisis on innovation and succession
on family businesses from a socioemotional wealth
perspective.

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Submitted to Lee Kong Chian School of Business in
partial fulfillment of the requirements for the Degree of
Doctor of Business Administration (Innovation)

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SINGAPORE MANAGEMENT UNIVERSITY 2021

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I hereby declare that this Doctor of Business Administration (Innovation) dissertation is my original work and it has been written by me in its entirety.

I have duly acknowledged all the sources of information which have been used in this dissertation.

This Doctor of Business Administration (Innovation) dissertation has also not been submitted for any degree in any university previously.

Kim

Wong Lai Kuan Kim
5 September 2021

Abstract

The impact of a global crisis on innovation and succession on family businesses from a socioemotional wealth perspective

Wong Lai Kuan Kim

The ongoing pandemic provides an invaluable opportunity to observe family businesses under extenuating circumstances, especially the Circuit Breaker which forced all non-essential workplaces to close to curb the spread of COVID-19; this in effect mandated that everyone should work from home. (Ministry of Health Singapore, 2020). This meant that for those working in intergenerational family businesses, they could also be living and working in the same confined space for an extended period. Does the accumulation of these circumstances create a phenomenon that leads to interactions that generate innovation and renew family bonds leading to succession?

Family businesses are known to be motivated and committed to the preservation of socioemotional wealth (Miller & Le Breton-Miller, 2014). This study is keen on understanding the influence of a crisis on any gaps or overlaps in between each's generations notion of socioemotional wealth and how this gap or overlap affects innovation and succession in family businesses. Past research has shown that the succession period can be a threat to family businesses but also an opportune time for innovation. Transgenerational entrepreneurship is a way for family businesses to pursue innovation practices that improve entrepreneurship and to overcome the succession challenge. Building on transgenerational entrepreneurship research, the proposed family transgenerational entrepreneurship theory explains how intergenerational family businesses overcome generational gaps through the lens of socioemotional wealth to achieve succession and innovation before and during a crisis. Semi-structured interviews were conducted with privately owned family business owner/founder and potential successors respectively to investigate the impact of the crisis on innovation and succession in intergenerational family businesses.

The proposed family transgenerational entrepreneurship theory extends our understanding of the implicit succession process within private intergenerational family businesses and the methods deployed to build intergenerational foundations that overcome conflict and promote intergenerational collaboration. This study expects to provide intergenerational family businesses clarity and handles to promote innovation and succession success and researchers a novel way of examining the interaction and effects of individual intergenerational socioemotional wealth dimensions.

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A. Proposed Title

The impact of a global crisis on innovation and succession on family businesses from a socioemotional wealth perspective.

B. Introduction

In Singapore, SMEs form the bedrock of the Singapore economy making up 99% of all enterprises and providing 72% of national employment (Department of Statistics Singapore, 2020). Local family businesses (FBs) are younger compared to other parts of the world; most are in the first and second generation (PwC, 2016). Now that the younger generation (YG) have been working closely with the older generation (OG) for years, these FBs are in the midst of succession transitioning where there is a shift in intergenerational (IG) operation and ownership control. This shift could give rise to more YG initiated innovation which is different from tried and tested methods that the OG is familiar with, potentially leading to an increase in conflict. Whilst there are FB studies about innovation and succession considering socioemotional wealth (SEW), there are gaps in understanding if there are different SEW priorities between the generations and the effects of these SEW differences on innovation and succession. A global pandemic presents an opportunity to observe shifts (if any) in IG SEW priorities when a FB is under duress. This research aims to discover if an increase alignment of SEW during a crisis would reduce conflict and give rise to innovation opportunity and successful succession. This inductive study takes the Grounded Theory approach to explore and examine: (1) Do the different generations know and agree on

which non-financial aspects of affective endowments to take as reference points for strategic decision making? (2) Would (if any) generational gaps in SEW disrupt family functionality, giving rise to conflict and a fall in innovation? (3) Can FBs overcome this generational SEW conflict to thrive and eventually have a successful succession? (4) Would a global pandemic bring about a crisis that would enable IG FB to rise above SEW conflict in a bid to survive?

It is notable that timing of this research coincides with the (1) global Covid-19 pandemic whereby nations, including Singapore, have mandated extended periods of home quarantines and intermediate cessation businesses to curb the spread; essentially cutting off cashflow for most businesses (2) transition of one generation to the next within FB in Singapore that were established in the 1960s and 1970s (PwC, 2016). The former has disrupted time tested operations, bringing SMEs' into survival mode and the latter compounds the sense of urgency because older generation is getting along in years, respectively.

C. List of Acronyms

BAM: Behavioural Agency Model

CB: Circuit Breaker

EO: Entrepreneurial Orientation

EP: Entrepreneurial Performance

FB: Family Business

GFC: Global Financial Crisis

IG: Intergenerational

NPD: New Product Development

OG: Older Generation

PCFBSME: Private Chinese Family Business that are Small and Medium-sized Enterprise

SEW: Socioemotional Wealth

SME: Small and Medium-sized Enterprise

TE: Transgenerational Entrepreneurship

TI: Technological Innovation

TMT: Top Management Team

WFH: Work from Home

YG: Younger Generation

D.Statement of the research problem

I. Description of the problem to be studied

A global pandemic in 2020 sets the rare stage for research, providing an “in a crisis situation” opportunity to observe if IG FBs would behave differently under the extenuating circumstances (World Health Organization, 2020). The closest periods of financial crisis that have been studied are the GFC in 2008 (Arrondo-García et al., 2016; Lins et al., 2013; Minichilli et al., 2016; van Essen et al., 2015) and the Asian Financial Crisis (AFC) of 1997 (Amann & Jaussaud, 2012; Attig et al., 2016; Boubakri et al., 2010). Singapore SMEs formed before and in early the early 2000s would have the added trial of Severe Acute Respiratory Syndrome (SARS) epidemic of 2003 (Asia-Pacific Economic Cooperation, 2004; Hsu et al., 2003; G. O. M. Lee & Warner, 2006).

These lessons of survival not only provide a wealth of experience for the FB to leverage in this current crisis but could serve as backdrop to the goals, plans and policies the OG have established in the FB. Perhaps the YG’s lack of

similar first-hand experience in overcoming crisis combined with digitalization of the world we now live in contributes to the proverbial generational gap that is accountable for much of family conflicts. By conducting separate semi-structured interviews with one key representative of different generation in the FB, I sought to understand (1) Do the different generations know and agree on which non-financial aspects of affective endowments to take as reference points for strategic decision making? (2) Would (if any) generational gaps in SEW disrupt family functionality, giving rise to conflict and a fall in innovation? (3) Can FBs overcome this generational SEW conflict to thrive and eventually have a successful succession? (4) Would a global pandemic bring about a crisis that would enable IG FB to rise above SEW conflict in a bid to survive?

The research expects to find that during a crisis, FBs will sideline areas of IG conflict to work together for the FB's survival. Ideally, this period of working together will enable generations to build affinity and gain mutual respect for each generation's knowledge and skills resulting in innovation. This positive interaction and outcome improve generational view on the succession process.

II. Rationale and justification for the study

How does the COVID-19 pandemic affect innovation and succession in IG private FBs in Singapore? The ongoing pandemic provides an invaluable opportunity to observe FBs under extenuating circumstances, especially the Circuit Breaker (CB) which forced all non-essential workplaces to close in order to curb the spread of COVID-19; this in effect mandated that everyone should work from home (WFH). (Ministry of Health Singapore, 2020). It is the cultural norm for young adults (46.9%) in Singapore to live longer with

their parents as they cannot afford their own real estate (“Leaving the nest is proving difficult for young adults in Asia,” 2016; “Statistics Singapore - Singapore Population,” 2020). This means that for those working in IG FBs, they could also be living and working in the same confined space for an extended period of time. Does the accumulation of these circumstances create a phenomenon that leads to interactions that generate innovation and renew family bonds leading to succession?

FBs are known to be motivated and committed to the preservation of SEW (Miller & Le Breton-Miller, 2014). This study is keen on understanding the influence of a crisis on any gaps or overlaps in between each’s generations notion of SEW and how this gap or overlap affects innovation in FB.

Succession planning is important for a smooth transition but it is often not verbalised to the extent that it is considered taboo in Asian culture. Now that both generations, OG and YG have to work closer together to overcome the challenges presented, would that encourage succession conversations (Pieper, Astrachan, & Manners, 2013)?

While vast research has been done on FBs pertaining to innovation and succession, there is gap of research on the IG perspectives through the lens of socioemotional wealth (SEW) or non-financial/economic factors during decision making; this is especially so for private Small and Medium-sized Enterprises (SMEs). The ongoing Covid-19 pandemic has presented an unusual opportunity to research IG FBs as they ride out a potential global recession and a looming Global Financial Crisis (GFC) (Goodman, 2020; *Is the World Economy Recovering?*, 2020; Rogoff & Chainey, 2020). The short

four-day (includes one weekend) notice period curtailed preparations to WFH, possibly impacting traditional SMEs more as compared to multinational companies who already have the necessary IT infrastructure in place and newer SMEs that are already digital (Abu Baker, 2020; Seow, 2020). This sudden and urgent need for digitalization and other forms of innovation could serve as the catalyst of leadership change in FBs due to the YG's domain knowledge and the OG's recognition of a new working era ("Bartleby - Working Life Has Entered a New Era," 2020; "The Future of the Office - Covid-19 Has Forced a Radical Shift in Working Habits," 2020). As the generations work together to for the survival of the FB, perhaps family bonds will be renewed leading to open conversations about succession.

III. Significance of the study

There have been succession studies on large Asian FBs but understanding the smaller and medium sized enterprises that form the bedrock of our economy have been mostly neglected (Dinh & Calabrò, 2019; Seet et al., 2016; Tan & Siew, 2001). An inductive approach is used to explore the internal dynamics of private Chinese FB SMEs (PCFBSME) to understand the processes and motivations related to innovation and succession before and during a crisis. SEW has been pivotal in explaining strategic decisions in FBs and this study delves into the innovation and succession planning behaviour of IG PCFBSMEs when its very essence is under threat.

E. Statement of the purpose of the study

1. Specific aims or objectives

(1) Do the different generations know and agree on which non-financial aspects or affective endowments to take as reference points for strategic decision making? (2) Would (if any) generational gaps in SEW disrupt family functionality, giving rise to conflict and a fall in innovativeness? (3) Can FBs overcome this generational SEW conflict to thrive and eventually have a successful succession? (4) Most interestingly, would a global pandemic bring about a crisis that would enable IG FB to rise above internal SEW conflicts in a bid to survive? The following literature review aims to explore these questions.

F. Background of the study (Literature Review)

I. Theory and supportive rationale

Socioemotional wealth theory and the concept of innovation and succession in IG family business.

Through the lens of SEW, this doctoral thesis aims to explore how the generations within a FB work together despite having different SEW priorities to make strategic decisions pertaining to innovation and succession before and during a crisis. The research postulates that different IG SEW priorities generate IG conflict that distracts the FB from innovation and a successful succession. However, during a crisis when the ultimate SEW loss looms and FB survival is at stake, IG family members will align their SEW priorities; thereby increasing cohesiveness that will lead to more innovation and progress towards succession.

IG SEW Studies

FBs and non-FBs make decisions differently and often SEW is used to explain these differences in areas such as executive tenure, executive pay, firm risk taking, governance arrangements, product and international diversification,

environmental performance, innovation, agency contracts and human resources management practices (Berrone et al., 2010; Cennamo et al., 2012; Gomez-Mejia et al., 2011; Jones et al., 2008). SEW was developed from Behavioral Agency Model (BAM) which focused on the concept that strategic decisions depended on the reference point of key decision makers, whose goal was to preserve their accrued endowment within the firm (Cennamo et al., 2012; Gomez-Mejia et al., 2000; Wiseman & Gomez-Mejia, 1998). Gomez-Mejia et al., 2011 defined SEW as “non-financial aspects of the firm that meet the family’s affective needs, such as identity, the ability to exercise family influence, and the perpetuation of family dynasty “. This can manifest in forms such as (1) the ability to exercise authority (2) the satisfaction of needs for belonging, affection and intimacy (3) perpetuation of family values through the business (4) the preservation of the family dynasty (5) the conservation of the FB’s social capital (6) the fulfilment of the family obligations based on blood ties rather than competence (7) and the opportunity to be altruistic to family members (Gómez-Mejía et al., 2007)

Berrone, Cruz, & Gomez-Mejia (2012) characterizes the gains and losses in SEW as the pivotal frame of reference that FBs use to make major strategic choices and policy decisions. This means that when there is a threat to SEW endowment or when an opportunity to enhance SEW arises, the family is prepared to make decisions that are not based on economic logic and would even be willing to put the FB at risk to preserve SEW (Gómez-Mejía et al., 2007). They also established SEW dimensions that form the acronym **FIBER** which stands for **F**amily control and influence, **I**dentification of family members with the firms, **B**inding social ties, **E**motional attachment of family

members, and **Renewal** of family bonds to the firm through dynamic succession. FIBER sets FB apart from non-FB especially in terms of how TMT relate to employees as “non-family shareholders or hired managers and employees for whom the relationship with the firm is more distant, transitory, individualistic, and utilitarian” (Berrone et al., 2012; J. H. Block, 2011; Chua et al., 2003).

Le Breton-Miller & Miller (2013) Lubatkin, Schulze, Ling, & Dino (2005) and Miller & Le Breton-Miller (2014) report that SEW not only varies among FB but also between family members within a firm, this variance between family members may also differ during the life cycle of a family in a FB. In addition, generational differences are inevitable and they could manifest in different ways. For example, the first generation FB have a more centralised decision process which could curtail the exchange of innovative ideas (Dyer, 1988; Lopez-Fernandez et al., 2016); whereas the second or third generation family members are anxious to prove their mettle and independence are more receptive to innovative ideas and could even be more likely to see the importance of entrepreneurial and innovation behaviour for the long-term survival of the firm (Kellermanns et al., 2008; Lopez-Fernandez et al., 2016; Sharma et al., 1997). Typically, first generation FB want little to no change which is in contrast to the YG’s drive of new ways of doing things (Gersick, 1997; Lopez-Fernandez et al., 2016). In spite of these differences, it is accepted that FBs that are owned and managed by multiple generations need to rejuvenate, recreate and reinvent themselves over time if they want to sustain the success of the OG (Jaffe & Lane, 2004; Lopez-Fernandez et al., 2016). Hence, the second generation and beyond are most likely to add fresh momentum to the

innovative endeavours of FB (Eddleston et al., 2008; Kellermanns & Eddleston, 2006; Lopez-Fernandez et al., 2016; Salvato, 2004). The generational perspective of a FB underscores that “members of different generations differ in terms of the stage of development of their firm, as well as in terms of their own capability to influence the firm’s strategic direction” (Cruz & Nordqvist, 2012; Greiner, 1972; Sonfield & Lussier, 2004).

The desire to preserve of SEW affects strategic business decisions and is often cited as one of the main reasons for risk aversion and avoidance of investments that expose firm value to creation to high risk (Arrondo-García et al., 2016; Gomez-Mejia et al., 2010; Hiebl, 2013; La Porta et al., 1999). This conservative approach, of not investing in risky R&D and having lower level of debts as compared to non-FB, is because the most of the family wealth is concentrated in the FB, under the control of one large shareholder (Anderson et al., 2012; Croci et al., 2011; González et al., 2013; Hiebl, 2013; Mishra & McConaughy, 1999; Muñoz-Bullón & Sanchez-Bueno, 2011). This one large shareholder is often synonymous with also being the family owner. Based on SEW and the BAM, it has been found that in three studies by J. Block, Miller, Jaskiewicz, & Spiegel (2013), Chrisman & Patel (2012), Sciascia, Nordqvist, Mazzola, & De Massis (2015) innovation intensity is negatively affected by the family owner’s need to preserve their SEW; the caveat is only when firm performance falls below aspiration level or when firm wealth and equity are overlap (Calabrò et al., 2019). On the other hand, (Kraiczy et al., 2015) used SEW and Upper Echelon Theory to dive deeper by focusing on the individual-level – CEO, and found that (1) the organizational context (i.e. ownership by TMT and generation in charge of FB) of the FB impacts the

relationship between CEO's risk taking propensity and New Product Development (NPD) (2) the closer the generation in charge of the FB is to the founding generation, the stronger the positive effect of CEO risk taking propensity on NPD. The crisis offers a window to observe any shifts in IG SEW priorities when regular operations upended and its effect innovation and succession.

Miller, Wright, Le Breton-Miller, & Schole's (2015) paper "The Janus-Face of Socioemotional Preference" suggests that some FBs aim to "create a strong business to pass on to their children by building innovation-promoting resources such as human, relational and financial capital", whereas other FBs are avenues to meet "family desire for unqualified nepotism, altruism towards undeserving kin, and appropriation of firms assets to fulfill parochial desire that erode these resources". The latter approach strips away the FB's resources it needs to innovate, thereby denying "opportunities to the next generation by threatening firm survival" (Miller et al., 2015). This notion that SEW can have a both light and dark sides serve as a good reminder and reason to further uncover potential individual-level drivers of family members (Cruz et al., 2014; Kellermanns, Eddleston, & Zellweger, 2012; McLarty & Holt, 2019).

Cruz et al. (2014) found family ownership and CSR impacts social practices in FBs differently and even with the same goal of protecting and enhancing SEW, FBs can produce both socially responsible and irresponsible behaviour by focusing on different dimensions of SEW. FBs' links to external stakeholders (to protect reputation and image) or under influence of internal stakeholders (to secure control and emotional bonds) have produced opposite

results (Cruz et al., 2014). This research would like to extend the understanding of how different IG SEW priorities impact the overarching goal of protecting and enhancing SEW and its relation to innovation and succession in the FB.

FB Innovation

FBs have a unique, as compared to non-FBs, set of resources and capabilities that should give them superior innovation capabilities (Barney et al., 2001); they are (1) innovative expertise personified in the FB's human capital – an asset some FB's possess because of family emotional commitment to the business and colleagues, plus the devotion and initiative to work hard for low compensation (Astrachan & Kolenko, 1994) (2) social capital obtained from family members' personal networks that have been cultivated over generation/s with stakeholders who value the FB's generosity and responsiveness (Arregle et al., 2007) (3) patient financial capital that looks longer into the horizon expecting risks and lags in results from innovation (Chrisman et al., 2015; PwC, 2016) (4) some FBs are able to minimize agency costs and have effectual governance mechanisms in place due to incentive alignment between two groups: family owners and family owners and managers (Bammens et al., 2008, 2011; Miller et al., 2015).

Chua, Chrisman, & De Massis (2015) suggested the SEW priorities vary among the same family and even though Filser et al. (2018) study show low variance of SEW priorities within the family, there is still a gap of understanding of how different generational SEW priorities influence innovation. SEW is multidimensional but most prior research treat SEW as a unidimensional construct without examining the effects of each dimension on

each other and on outcomes such as innovation and succession (Filser et al., 2018; Miller & Le Breton-Miller, 2014). This begets the following questions: do the different generations know and agree on which non-financial aspects or affective endowments to take as reference points for strategic decision making? Would generational gaps or misalignment in SEW priority disrupt family functionality, giving rise to conflict and a fall in innovation?

Innovation has been widely studied in FB and numerous definitions abounded. Innovation in this study refers to technological innovation (TI) which has been conceptualised as a dimension of entrepreneurship and is “the set of activities through which a firm conceives, designs, manufactures, and introduces a new product, service or technique” (De Massis et al., 2013; Freeman, 1976). De Massis, Frattini, & Lichtenthaler (2013) reviewed and systematized work done on technological innovation in FBs, highlighting family involvement’s direct effects on innovation inputs, activities and outputs in addition to “moderating effects on the relationships between these steps of technological innovation”. Martínez-Alonso, Martínez-Romero, & Rojo-Ramírez (2018) stressed the importance of differentiating between TI and innovationess (Filser et al., 2018; Huang et al., 2016; Van De Ven & Rogers, 1988) because both concepts point to different issues within the field of innovation: “TI is defined as the process by which entrepreneurs exploit opportunities to commercialize new products, services, processes or business models (Alum & Drucker, 1986), whereas innovativeness is conceptualized as the ability or capacity to innovate (Mairesse & Mohnen, 2002).”

Family generation as a moderating variable has been found to be a determining factor in the relationship between R&D and TI (Kraiczy et al.,

2015; Martínez-Alonso et al., 2018; Memili, Fang, et al., 2015); R&D investments tend to translate into higher TI results in first generation FB than later generation FB (Martínez-Alonso et al., 2018). It is explained by the first generations taking on greater risks in pursuit of the best innovative results to enable the OG to pass down a thriving business to the YG (Memili, Fang, et al., 2015). However, over time and generations, family members' goals may shift and come into conflict with each other; this then leads to disagreements that hampers innovation and economic goals (Kellermanns, Eddleston, Sarathy, et al., 2012; Martínez-Alonso et al., 2018). Innovation activities are essential for the long-term survival of FBs and requires FBs to take risks to renew their innovation capacity (Classen et al., 2014; Cruz & Nordqvist, 2012; Filser et al., 2018). In the face of discontinuous technological change brought about by global pandemic, the CEOs or the generation in control can either choose innovation outcomes delimited by their non-economic goals or reprioritize their (economic and non-economic/family) goals (Kammerlander & Ganter, 2015; Martínez-Alonso et al., 2018). Discontinuous technologies is also known as disruptive or radical and is defined as “technological innovations that deviate nonparadigmatically from previous product-development trajectory” (Christensen & Bower, 1996; Hill & Rothaermel, 2003; Kammerlander & Ganter, 2015). A FB's dynamic capabilities will also determine how it exploits opportunities and responds to technological changes during the pandemic. Dynamic capabilities is the FB's ability to identify, to realize, and to alter innovation opportunities over time to maintain competitiveness by creating superior innovation output (Fitz-Koch & Nordqvist, 2017; Teece, 2007, 2014). Transforming capacity is the FB's

ability to renew its innovation process by recombining and reconfiguring assets and structures as the enterprise grows and as markets and technology changes (Fitz-Koch & Nordqvist, 2017; Teece, 2007). Fitz-Koch & Nordqvist (2017) applied the capability-based view to find that all dimensions of SEW can reinforce the three dynamic innovation capabilities in a family firm: (1) The strong sensing capability allows the family owners to have substantial growth and a dynamic evolution by applying the FB's resources and new knowledge to the YG. (2) The strong seizing capability enables the family to utilize the value of its innovative products, allowing the FB to remain a FB and gain financially. (3) A strong transforming capability empowers the FB to continuously sustain its performance.

Röd (2016) focusses on the FB's innovation process namely their distinctiveness (as compared to non-FBs) in innovation inputs, activities and outputs. She developed a conceptual framework that takes into account the multi-staged innovation process by incorporating the family system as an influencing variable (Röd, 2016). [See Fig 1: Conceptual framework of the family firm's multi-staged innovation process](#). Based on the concept of familiness and new systems theory, she posits that whether or not the family/contextual factors (i.e family goals, family dynamics, attributes of family members, family's attitude towards others) are advantageous to the innovation process depend on family ownership, management, governance structures, or generational effects (Röd, 2016). Akin to Röd's (2016) suggestion for future studies to examine how "family firm innovation will affect the family system and change the family members' goals, attitudes, and values across generations", this paper aims to examine the processes and

relationships of innovation on the family and FB during a crisis. [See Fig 1: Conceptual framework of the family firm's multi-staged innovation process:](#) Arrows in red box. The findings would shed more light on transgenerational entrepreneurship and possibly reveal common success factors and strategies of thriving FB in Singapore (Röd, 2016).

Conflict

According to Franz W. Kellermanns & Eddleston (2004), Applegate (1994), Beckhard & Gibb Dyer (1983) and J. Ward, (2011) very few family firms survive to the second or third generations and it is often accrued to three main reasons: lack of planning for the next generations, disregarding the input, desires and opinions of the next generations and failure to effectively manage conflict (Beckhard & Gibb Dyer, 1983; P. Davis, 1983; Handler, 1992; Ibrahim et al., 2001; Ward, 2011). In “Feuding Families: When conflict does a family firm good”, Franz W. Kellermanns & Eddleston (2004) share that understanding how different types of conflict affects the FB’s survival is key to a successful transition and how it affects performance.

There are 3 main types of conflicts: task, process and relationship (Caputo et al., 2019; Jehn, 1995, 1997). Task conflicts arise when objectives and strategies are being deliberated; high levels of task conflict “impede efficiency in a relationships” which act as a blockage to the meeting of goals and low levels of task conflict stagnate for lack discussions that lead to new strategies (Caputo et al., 2019; Zacharakis et al., 2010). Process conflict stems from disagreements about responsibilities and tasks given to individuals; namely how to carry out the work and internal processes, and task allocation to employees or family members (Caputo et al., 2019). Relationship conflict is

defined as “an awareness of interpersonal incompatibilities [that] includes affective components such as feeling tension and friction” (Jehn & Mannix, 2001; Rousseau et al., 2018). Relationship conflict characterized by disagreements, argumentation, political maneuvering, competition, hostility, and aggression (Barki & Hartwick, 2004). Relationship conflict that produces negative effects are known as affective conflict or even “socio/emotional conflict” (Amason, 1996; Priem & Price, 1991).

Family members who work in the same FB have the trine role of family member, employer and employee; this complicates the roles and responsibilities of the family and business expectations (Gersick, 1997; Memili, Fang, et al., 2015; Sorenson, 1999). Relational conflict is common in FB and can often have dire consequences (Beehr et al., 1997; Danes et al., 1999; Dyer, 1986; Eddleston & Kellermanns, 2007; Kellermanns & Eddleston, 2004). The subtleties of conflict in FB are multifaceted and idiosyncratic because of the unique interdependence between family and business (Memili, Chang, et al., 2015; Rousseau et al., 2018; Sorenson, 1999). The family’s tolerance of family member/s incompetence, entitlement and/or opportunistic behaviour works against SEW investment of other family member creating fuel for relational conflict (Eddleston & Kidwell, 2012; Kidwell et al., 2012). This problem is compounded for families who are unable to separate work disagreements from family relationships because repeated negative interactions both at work and at home result in intense conflict that become difficult to resolve and systemic through the generations (Dyer, 1994; Kaslow, 1993; Schulze et al., 2003). Dysfunctional families who contend with generational and/or sibling conflict have led family members to become

stumbling blocks of their FB's success (Kidwell et al., 2012); this socioemotional cost may manifest as "hostile rejection, abject dependence, mental distrust, manipulation, and maladaptation among family members" (Eddleston & Kellermanns, 2007; Kellermanns & Eddleston, 2004; Rousseau et al., 2018).

Perhaps in the light of survivability of the FB and therefore SEW, there will be a reduction in conflict. Also, with the increased communication brought about by the lockdowns to curb the spread of COVID-19, the different generations of FB members living in the same home will be able to put aside relational conflict to find (greater) unity and draw from each other's strength and expertise. Harmonious relationships typically produce positive effects that increases commitment to the FB and in so doing SEW (Isen & Baron, 1991).

Family relationships, specifically the concept of family functionality, together with the multi-dimensional constructs of SEW (FIBER) is found to have an impact on innovativeness in SMEs (Filser et al., 2018). Family functionality refers to the functional integrity and stability of relationships and is used to access the health of the family system (Danes, 2014; Filser et al., 2018; Gardner et al., 2001; Neff, 2015; Philbrick & Fitzgerald, 2007). The notion of family functionality "represents the family members' satisfaction with each of these dimensions [adaptability, partnership, growth, affection, resolution], their common interests, and perceived social support from family members with the focus on family member's emotional, communicative, and social relationships" (Filser et al., 2018; Gardner et al., 2001). The effect of family functionality on family relationships have been explored (but not limited to) the following related areas of interest: firm performance (Neff, 2015), business

tensions (Danes et al., 1999), the analysis of roles and responsibilities from a women's perspective (Danes et al., 1999; Philbrick & Fitzgerald, 2007) and managing work-family life balance in FB (Avery et al., 2000).

Filser et al., (2018), found (1) when the SME-owning family is content with the “general conditions prevailing in the family, including stable intrafamilial relationships, common interests, and mutual understanding, among others, the focus on SEW is enhanced” and (2) FB innovativeness is determined by the “family's propensity to preserve SEW given that the family's identification with the firm, binding social ties, emotional attachment, and renewal of family bonds exert a significant influence on family firm innovativeness.” The distinctiveness of this empirical study is that the authors explore the effects of each dimension of SEW (FIBER) instead of taking as a unidimensional construct and attempts to use family functionality to explain FB innovation capacity (Filser et al., 2018). My research steps up to the challenge of exploring innovation issues across generations (Barczak, 2014; Filser et al., 2018) and the considerations of succession during a crisis (Sharma et al., 2014).

Emotional attachment emerges as the strongest link and strongest positive effect respectively between both “family functionality and SEW” and “SEW and innovation” (Filser et al., 2018). These findings highlight how family's emotions (Ashforth & Humphrey, 1995) and culture (Litz & Kleysen, 2001) affects the FB's organizational culture (Filser et al., 2018). As family and FB boundaries become enmeshed, affective considerations and family values from the OG are transferred to the FB; leading to higher value congruence (Cennamo et al., 2012; Filser et al., 2018). Ideally, value congruence occurs

between the OG and YG, through which most family members share similar organizational values (O'Reilly et al., 1991), setting the foundation for organizational effectiveness (Quinn & Rohrbaugh, 1983) and a shared innovation-supportive culture balancing flexibility and control (Filser et al., 2018; Khazanchi et al., 2007). Strong emotional attachment can stem from the family's desire to keep the legacy going down the generations; this is especially so if the family name is the FB name (Deephouse & Jaskiewicz, 2013; Gomez-Mejia et al., 2011; Rousseau et al., 2018; Sundaramurthy & Kreiner, 2008). This long term aspiration for the FB to thrive should trump the dark side side behaviours and demonstrate an engagement in innovation as a way to improve firm performance (Corbetta & Salvato, 2004; J. H. Davis et al., 1997; Hult et al., 2004).

Binding social ties and the desire to renewal family bonds also positively affect innovativeness (Filser et al., 2018). In an IG FB, the challenge for the YG is to build strong social ties and networks not only within their generation but also with the generation before. This breakthrough is particularly essential in the relationship with key non-family OG employees who have worked alongside the OG for decades. They possess an intangible resource that is socially complex and difficult to imitate – tacit knowledge; a competitive advantage that is critical to FB innovativeness (Barney, 1991; Hitt et al., 2001; Sirmon & Hitt, 2003). Strong social ties is key in order for the YG to learn formally and informally learn from the OG of family and non-family employees; this will lead to innovative behaviour and subsequently high innovativeness (Fernandes & Ussman, 2013; Filser et al., 2018; Laforet, 2013; Spriggs et al., 2013).

Conflict is often considered the “root” of all evil and is cited as the primary cause of a failing FB (Beckhard et al., 1983; Danes et al., 1999; Dyer, 1986; Gersick, 1997; Levinson, 1971). Although conflict might be reduced to some extent when IG FBs have a common goal or vision but it is here to stay because it is inevitable when people work together (Lansberg, 1999). It would be interesting to see how FB overcome this generational conflict to actualize TI and succession.

Succession

The renewal of family bonds to the firm through dynastic succession enables the transfer of firm specific knowledge down to the next generation and sets them up to reap the benefits of the potential value of past knowledge; this supports innovativeness (Filser et al., 2018; Petruzzelli & Albino, 2012). The plan is to leverage on the close link between past and present in order to transfer “tacit knowledge, organizational practises and processes, family’s shared values, norms and belief” via “trusted and close-knit relationship” to the next generation (De Massis et al., 2016; Filser et al., 2018; T. Zellweger & Sieger, 2012). However, the plan assumes that the YG will not only learn, accept, and apply what has been transmitted but will also want to achieve the goals set out for them within preset innovation perimeters.

In recent years, there has been an increased interest regarding innovation and the succession period in FBs, with several studies suggeting a positive relationship between the two (Carney et al., 2019; Hauck & Prügl, 2015; Milind Ballal & Bapat, 2019; Suess-Reyes & Fuetsch, 2016; Zybura et al., 2020). Literature also widely acknowledges the problem of succession in FB and the threat it brings to the FB (Le Breton-Miller et al., 2004; Miller et al.,

2003). The succession process is a multi-year process of collaboration between the OG and YG that involves the transfer of managerial control so that power is gradually shifted from one generation to the next (Hauck & Prügl, 2015). For a smooth transition, there should be a simultaneous increase of YG's and decrease of OG's involvement (Cabrera-Suárez et al., 2001; Sharma et al., 2001). Studies have shown that the succession period among FB can vary over a longer period of time because (1) succession starts long before and ends after the actual power transfer (Handler, 1994) (2) goal diversity increases distinctly two years before and after the leadership transfer (Kotlar & De Massis, 2013) (3) successors need minimally two years to master the intricacies of the new role after actual leadership transfer (Longenecker & Schoen, 1978) (4) it takes about five to ten years to fully understand the process (Chrisman et al., 1998; Miller et al., 2003); therefore it is important for FBs to also innovate during the process (Hauck & Prügl, 2015). The succession phase brings about several aspects that make it a rather opportune time for innovation (Hauck & Prügl, 2015) (1) successors are drivers of innovation that highlight new entrepreneurial opportunities; they contribute an influx of new information, knowledge and resource, priming the FB to innovate (Aldrich & Cliff, 2003; Handler, 1992, 1994; Litz & Kleysen, 2001; Salvato, 2004) (2) successors can seize the opportunity to challenge the norms and break the mould by pursuing different goals (Gersick, 1997; Kepner, 1991; Kotlar & De Massis, 2013); leveraging on constructive conflict to cast away innovation blockages (Kellermanns et al., 2008) (3) some successors have the need to step out of the OG's shadow to establish their own entrepreneurial reputation by challenging or reinventing the status quo

(Kepner, 1991) (4) the combined effort and attention of the generations working together as a competitive advantage (Bratnicka-Mysłiwiec et al., 2019; Cabrera-Suárez et al., 2001).

Hauck & Prügl (2015) refers to the “Ability and Willingness Paradox” of FBs having super ability yet lower willingness to engage in technological innovation and puts forth that the “time frame of succession may offer a peculiar environment for innovation activities” (Chrisman et al., 2015). FB often have both behaviour and performance drivers of innovation management that set them apart from non-FB and other FBs: the ability (discretion to act) and the willingness (disposition to act) (Chrisman et al., 2015). The willingness to act is based on “goals, intentions, and motivations that drive the owners to influence the firm’s behaviour in directions diverging from those of non-family firms or the institutional norms among family firms” (Chrisman et al., 2015). Hauck & Prügl (2015) linked non-economic factors such as gain or losses in SEW to the FB’s willingness to innovate during the succession phase (Chrisman et al., 2015; Chrisman & Patel, 2012; Naldi et al., 2013). What if the OG is willing but the YG is not (or vice versa)? Building on the existing knowledge, it would be interesting to explore how each generation’s gains or loss in SEW affects innovation during the succession phase. The ability is defined as “the family owners’ discretion to direct, allocate, add to or dispose of a firm’s resources” (De Massis et al., 2014). De Massis et al. (2014) have suggested that further studies look into ability as a discretion and willingness juxtaposed with ability as a resource. This COVID-19 pandemic offers an opportunity to explore this in IG FBs, whereby the YG potentially becomes the resource more familiar with digitalization. Pre-pandemic, the OG

representing the generational in control, determines the outcome of the paradox. However, when businesses can no longer function the way they use to especially during a circuit breaker and to survive digitalization becomes key, would the OG recognize that the YG is better suited to take on this innovation challenge?

Succession is one of the most critical long term challenges for the FB yet “only one third of FBs survive into the second generation, and only about 10-15% make it into the third generation” (Birley, 1986; Hernández-Perlines et al., 2020; Le Breton-Miller et al., 2004; Ward, 2011). Traditionally, if a FB is sold or closed down, it is deemed as a failed succession (Habbershon et al., 2010). However, that might not signal the end but rather be a new beginning; the family might re-invest the proceed/s into new and more value generating activities, whilst also giving family members new space for growth (Habbershon et al., 2010; Hernández-Linares & López-Fernández, 2018). Alternatively, a family member may decline taking over the reigns in the main FB but starts a new business activity by borrowing human, financial and social capital from family inside and outside the FB (Arregle et al., 2007; Habbershon et al., 2010).

Entrepreneurship

A way for FB to continually be successful and to overcome the succession challenge is transgenerational entrepreneurship (TE) (Habbershon et al., 2010; Hernández-Linares & López-Fernández, 2018); this is because FBs with transgenerational goals tend to pursue innovative practices that improve entrepreneurship (Delmas & Gergaud, 2014; Zahra et al., 2004). TE is “the process through which a family uses and develops entrepreneurial mindsets

and family influenced resources and capabilities to create new streams of entrepreneurial, financial and social value across generations” (Bettinelli et al., 2017; Habbershon et al., 2010). TE is of interest to multigenerational FBs because it looks at value creation not only for the current stakeholders but also for the future generations (Habbershon et al., 2010). Instead of focusing on the ownership and leadership transfer from OG to YG, transgenerational entrepreneurship zooms in on the “use and development of entrepreneurial mindsets and capabilities across time and generations which can be deployed in existing but also new activities”; essentially meaning “how families create new streams of value across generations” and not merely growing and passing on a business (Habbershon et al., 2010).

TE attempts to bridge the gap between entrepreneurship theory and FB studies to examine and understand the “development of an entrepreneurial mentality capable of generating value through the following generations” (Habbershon et al., 2010; Hernández-Linares & López-Fernández, 2018). There are five key components of TE: (1) focus on the family as the unit of analysis (2) entrepreneurial mindset of the family (3) family’s influence on resource allocation (4) contextual factors like industry, community culture, family life stage and family involvement (5) “performance and value creation measures in terms of entrepreneurial, financial and social performance as antecedents to transgenerational potential, understood as the likelihood for transgenerational success for the emerging family” (Habbershon et al., 2010). This is summed up in [Fig. 2: Research framework for transgeneration entrepreneurship](#).

Entrepreneurial orientation (EO) has five dimensions: proactiveness, risk taking, innovativeness, autonomy and competitive aggressiveness (Covin &

Slevin, 1989, 1991; Lumpkin & Dess, 1996; Miller, 1983; Stevenson & Jarillo, 1990).

Studies have suggested that for the YG to succeed, they simultaneously need to gain the OG's accrued knowledge while they refresh organizational objectives and procedures to keep up with the times (Cabrera-Suárez et al., 2001; Handler, 1992). Although the entrepreneurship can be found in first and subsequent generations, Litz & Kleysen (2001) found that FBs may lack entrepreneurship spirit across many generations. While Cruz & Nordqvist (2012) studied how families influence their FB's EO, they found that the generation in charge impact the environment in which the FB operates in; this environment includes internal non-family (managerial and financial) (Lumpkin & Dess, 2001; Zahra, 1991) and external (environmental conditions) factors (Wiklund & Shepherd, 2003). The awareness of generational differences among the drivers of EO during the succession phase could be mitigated "by devoting efforts to sharpen a successor's ability to create and organisational culture that fosters corporate entrepreneurship" (Cruz & Nordqvist, 2012). This means that founders from the OG should encourage external orientation so that the YG gains market knowledge and tools to discern the environmental constraints its impact on EO and third generation successors (and beyond) should establish streams of non-family managerial and financial resources to increase EO (Cruz & Nordqvist, 2012).

Intrapreneurship is corporate entrepreneurship or corporate venturing; it is the practice of developing a new venture within an existing organization to exploit a new opportunity and create economic value (Parker, 2011). According to Parker (2011) nascent intrapreneurs are those who report to their employers

and meets the following four criterias “(1) they consider themselves to be involved in the firm creation process (2) they have engaged in some start-up activity in the past 12 months (3) they expect to own all or part of the new firm (4) their initiative has not progresses to the point where it may be considered an operating business”. This is likely to parallel the YG’s role and the OG’s expectations of the YG with regards to innovation. Furthermore, Lévesque & Minniti (2006) and Parker (2011) observed that younger (under 25 years) and older (above 45 years) people are more likely to be nascent intrapreneurs due to lack of resources and inclination to embark on a new start up respectively; these two age groups are often reflective of the YG and OG when the YG first joins. It has been observed that 25-44 year olds are the most likely to engage in start-ups (Parker, 2011), would revitalization and performance of IG FB be dependent on how well young intrapreneurs are groomed?

This study is focused understanding the individual-level SEW priorities in a Founder FB or a Postfounder FB and how a crisis might align, diverge or maintain these priorities among IG family members

II. Related studies

Ling & Kellermanns (2010) combined upper-echelons and team process research to show that “frequent interactions within the TMT can lead to a better utilization of the more diverse knowledge base that emerges from a later generation’s new orientations” thereby improving FB performance. The CB has inadvertently captured the sources of TMT diversity (the generation in charge of the FB, the number of family employees, the number of employed generations) in one location – the multigenerational family home - for several

months (Ling & Kellermanns, 2010); this mandatory circumstance across Singapore would inextricably increase interaction between all FB members living together. To preserve SEW and perhaps survival, would the increased interactions between the generations, enable them to put their differences (if any) aside and/or work with greater unity to birth new innovation in the FB? Would these interactions and outcomes give the OG and YG more or less confidence about taking the next steps towards succession?

“Are Family Firms Really More Socially Responsible?” established that SEW can simultaneously elicit good and bad behaviour with regard to corporate social responsibility (Cruz et al., 2014); Vardaman & Gondo (2014) builds on this by submitting that internal SEW (i.e. maintaining control and influence over day to day operations) and external SEW (i.e. maintaining positive assessments of the firm’s reputation) may at times be in conflict. Based on Image Theory, preserving internal SEW is generally used as the guiding script in FB because it is more salient on an everyday basis but if its preservation threatens the FB’s identity and reputation the script will be disrupted; this is brought about by a “shock” that causes decision makers to re-examination of the values and principles that has underpinned the previous decisions (Beach, 1990; T. W. Lee & Mitchell, 1994; Vardaman & Gondo, 2014). The “shock” that is at hand is currently the global pandemic and this research aims to build upon the premise that a shift in SEW focus might occur however potentially differently at the individual level. This begets the question of whether there was already SEW conflict between the generations even before a “shock”.

Literature Review Summary

In summary, the literature review has demonstrated that regarding (1) SEW has been widely used to explain FB behaviour in strategic decision making but studies have not yet considered that possibly, different generations in the FB prioritise different dimensions of SEW when making decisions (2) FB research has sought to understand and classify various types and sources of conflict; however researchers have yet to apply the SEW lens towards IG disagreements (3) FB studies have found that the succession period is both critical and long, also this window in time is opportune for FBs to grow and innovate. Absent in these studies is the observation of potential IG SEW gaps and overlaps that influences entrepreneurship within the FB which could contribute further to FB conflict, thereby dampening the succession process (4) Due to the rarity of a global pandemic, the possible outcomes of a “shock” on each generation’s hold on their views of SEW have yet to be observed. The notion that a crisis can be advantageous in enabling IG FBs to put aside their differences to survive and thrive remains novel.

G.Methods

I. Research setting

State of FBs in Singapore

According to a 2016 survey conducted by the Singapore Chinese Chamber of Commerce & Industry (SCCCI) and PwC Singapore, family businesses that started in the 1960s and 1970s are undergoing a transition from one generation to the next, over a third of Singapore’s FB are still in their first generation and fifty-four percent in their second (Dieleman et al., 2013a; PwC, 2016). The concern about successful succession manifests itself in the collaborative work between Singapore Universities (i.e NUS & SMU), Singapore banks (i.e DBS

& UOB), business chambers (SCCCI), not-for-profit organization (Family Business Network Asia – FBN Asia) and consulting firms (Deloitte Southeast Asia) (Dieleman et al., 2013a; Koh, Tan, & Ejercito, 2015; Koh, Tan, Kong, et al., 2015; PwC, 2016).

This imperative to understand and assist Singapore FBs is further underscored by dedicated research and education offices established by two local universities: National University of Singapore (NUS) and the Singapore Management Universities (SMU). NUS' Centre for Governance, Institutions and Organizations (CGIO), researches on Asian FBs, often with the focus on Singapore, in the areas of governance and sustainability (*Family Businesses - Centre for Governance, Institutions and Organisations (CGIO)*, n.d.). CGIO studies publicly listed FBs that make up the majority (52%) of SGX-listed firms (Dieleman et al., 2011, 2013b, 2013a). SMU founded Business Families Institute (BFI) in 2012 to research, educate and help Asian business families build sustainability across generations (*Overview / Business Families Institute (SMU)*, n.d.).

In a 2014-2015 survey of Asian FBs, BFI attempts to find the pulse of inter-generational succession in an era of change and generational shifts (Koh, Tan, Kong, et al., 2015). Some pertinent findings that set the stage for research in these times include (1) 85% of families plan to undertake succession within five years but only 17% have a clear and systematic succession and training plan; this points to 2020 as the likely year in which this might happen (Koh, Tan, Kong, et al., 2015). (2) Although Asian FBs have positive attitudes towards the family and business, only 56% of family members feel included in family and business decisions (Koh, Tan, Kong, et al., 2015). Researchers

posits that some members of the YG over time develop their personal goals and agendas which does not completely match the OG (Koh, Tan, Kong, et al., 2015). The difference in goals, plans and policies of the business points to a potential deviation in the FB as the YG flex their intrapreneurship abilities and/or increase the conflict within the family. (3) 62% and 69% say that family issues greatly affect the business, especially in a cousin consortium stage and effort must be made to involve family members in common family activities like family events and social activities respectively (Koh, Tan, Kong, et al., 2015). The pandemic and CB that has ensued makes for a rare opportunity to explore if more regular and out of office interactions lead to an increase in harmony. Notably, harmony is one of the 4Hs of family values that resonates across diverse cultures in Asia and keeps families together; honesty, humility and hard work are the other three Hs (Koh, Tan, Kong, et al., 2015).

(4) In IG FBs, where the first and second generation work together, the first generation is still active in decision making (Koh, Tan, Kong, et al., 2015). It would be interesting to learn how aligned or divergent the different generations are in their goals and how supportive is the OG in cultivating EO in the YG. (5) 93% of Asian FBs owned significant portion of the FB giving them full control of the business and three to five family members activity involved and on corporate board (Koh, Tan, Kong, et al., 2015). This could mean that in addition to being able to effectively initiate or develop corporate governance practises of the FB, the family can also establish innovation as a priority and allocate the needed resources. (5) Second and third generations of the FB form majority of the 84% that are willing to put in more than what is expected to help the FB succeed; they are “committed to continue their

heritage, family name and reputation”, however despite this initiative undertaken by the YG, the OG is “still apprehensive of fully trusting the capabilities of their potential successors” (Koh, Tan, Kong, et al., 2015). By applying the SEW lens, this study aims to understand this IG gap and if a crisis would narrow this divide. (6) 77% of Asian FBs reinvest the earnings back into the business (Koh, Tan, Kong, et al., 2015); this indicates that FBs take a long term view and are poised to innovate.

Succession Process

Unlike most non-FB, succession in FB occurs when there is both a leadership and an ownership transfer to another younger family member (Dieleman et al., 2013a). In a prior 2013 study, BFI documented the succession process and timeframes for Asian FB in a report entitled Asian Business Families Succession, Going the Distance with the Next Generation (Koh, Tan, & Ejercito, 2015). The authors highlighted five key stages of a management succession process: (1) Initiation – introducing the YG to the FB (2) Development – training the YG through education, experience and exposure (3) Selection – choosing the leader/s of the YG (4) Transition – OG transfer of control and management to YG (5) Review – monitor and review succession plan and standby for any unexpected occurrences (Koh, Tan, & Ejercito, 2015). Singapore 60% of FB shared that they were in the developmental stage which could take between five and ten years; for perspective, a full cycle of a single management succession process would take at least 25 years (Koh, Tan, & Ejercito, 2015). Interestingly, in the short term (1-2 years), Asian FBs in the developmental stage needed immediate training and support in the area of family dynamics, namely conflict and communication, whereas Singapore FBs

indicated succession planning (initiation and development) as their most immediate training need (Koh, Tan, & Ejercito, 2015). In the medium term (3-5 years), the different generations reflected similar desire for trans-generational entrepreneurship and family investment training to regenerate the FB for growth and currency (Koh, Tan, & Ejercito, 2015). For Singapore FBs, R&D and Innovation ranked third (55%) and fourth (31%) as their priorities in the medium and long term (5-10 years) respectively (Koh, Tan, & Ejercito, 2015)¹. Singapore FB's focus on Expansion into New Markets (80%) and Grow New Lines of Business (75%) in the medium term and Divestments and Consolidation (63%) and Grow New Lines of Business (44%) in the long term is possibly due to the recognition that the YG are more technologically savvy and maybe not be keen to succeed in the original line of business (Koh, Tan, & Ejercito, 2015)².

Innovation Environment

Although small, Singapore has been ranked for the seventh consecutive year as the most innovation nation in the Asia-Pacific and eighth on the global scale of the Global Innovation Index that measures capacity for and success in innovation (Yip, 2020). In 2018, Enterprise Singapore (ESG), previously International Enterprise Singapore and SPRING, was formed to champion enterprise growth in the arena of building capabilities, innovation and internationalization, whilst positioning Singapore as a global trading and start-up hub (*About Us / Enterprise Singapore*, 2020). Notably, their Enterprise Development Grant (EDG) supports innovation and productivity to uncover

areas of growth and to improve efficiency including the reviewing and redesigning of workflow and processes; this includes a COVID-19 relief support (in some cases) of up to 90% (*Enterprise Development Grant for Singapore Businesses*, 2021). IPI is a subsidiary of ESG that promotes an open innovation concept that encourages small businesses with lean operations to have a more collaborative approach in problem solving by leveraging on external experts to minimize costs, speed up time to market and develop new revenue streams (*About Us*, 2021; LIN, 2020). This approach is particular pertinent in Singapore because 99% of all enterprises are SMEs (Department of Statistics Singapore, 2020). Another government led initiative to promote innovation in the nation is by the Info-communications Media Development Authority (IMDA). IMDA runs the virtual Open Innovation Platform (OIP) that connects SMEs, large enterprises and government agencies with problem solvers with different expertise to accelerate the pace of innovation and digitalization in Singapore (OIP, 2018).

Asian Business Families Dependency on Asia – Business families who participated in the survey must be in operation for at least three years with annual sales turnover not exceeding the following thresholds – Singapore up to SGD 100m. Interview respondents were key financial decision makers of these FB. 42% of FBs surveys had annual turnover of USD 500,000 to under USD 10 and these FBs possibility represent the greatest potential for further growth.

II. Data sources

IG FB

In trying to understand if there are any IG gaps between family members working in the same FB, a qualitative method of semi-structured interviews was adopted. One key family member from the OG and YG respectively would be pre-screened and interviewed individually via video conferencing to reduce any cross influencing in response and promote candid sharing. Each interview lasts between 30 to 90 mins and questions about pre and current impact of the crisis on innovation, family goals, personal SEW, IG dynamics and succession were asked to engage the interviewee.

To secure these IG interviews, the researcher reached into personal and family members business networks. In addition, after the interviews were completed, an appeal was made to recommend other similar FBs who might consider being interviewed, thus creating a snowball effect.

Besides interviewing IG FB members, experts who have worked primarily with FB for at least two decades were also interviewed for an external point of view and to corroborate statements and sentiments shared by the FB

Interview Questions

Interview questions and rationale for OG and YG have been tabulated for ease of viewing and comparison. [See Table 3: Semi-structured interview questions.](#)

III. Method and approach taken to address the identified problem

FB succession and innovation are subjects that have piqued the interests of researchers since the modernization of the world. Since then, numerous theories have been developed and evolved in attempts to explain patterns and behaviours in FBs; SEW is an example that extends from Behavioral Agency

Theory. As highlighted earlier, prior SEW studies mostly assume a unidimensional approach to FIBER and/or that SEW holds the same meaning for all the generations in a FB (Filser et al., 2018). Recurring encounters, of IG conflicts, failed/failing succession plans and the slow demise of established SMEs due to the lack of rejuvenating innovation, in the marketplace over the last two decades has kindle curiosity regarding the phenomenon. This inductive study follows the principals of Grounded Theory while applying the “Gioia Methodology” for qualitative rigor (Gioia et al., 2013; Glaser & Strauss, 2017). Corbin & Strauss (2012) and Miles & Huberman (1994) were referenced when conducting the qualitative data analysis.

Research Design

Grounded Theory

Grounded Theory is the discovery of theory from data systematically obtained and analyzed from social research; this inductive approach focuses on generating theory and not verifying it (Glaser & Strauss, 2017). Theory is developed from concepts (not raw data) using the constant comparative method with the goal to “expand upon an explanation of a phenomenon by identifying key elements...then categorizing the relationship of those elements to the context and process (of the study)” (Davidson, n.d.; Glaser & Strauss, 2017). In order to discover Grounded Theory, research questions must be open and general instead of specific hypotheses (Gioia et al., 2013; Glaser & Strauss, 2017). The Grounded Theory approach is summarised in [Fig. 4: The Grounded Theory Approach by Glaser and Strauss \(1967\)](#).

Gioia Methodology

The Gioia Methodology was designed to bring “qualitative rigor” to the conduct and presentation of inductive research (Gioia et al., 2013). Its systematic inductive approach to concept development provides a deep and rich theoretical description of the context within which organizational phenomena occur while “retain(ing) creative and revelatory potential for generating new concepts and ideas” (Gioia et al., 2013). The focus is on the ways family members go about establishing and understanding their experiences and less on the number or frequency of these occurrences (Gioia et al., 2013). In the same vein, this research is not about construct development and measurement but concept development. Concepts are general notions that capture “qualities that describe or explain a phenomenon of theoretical interest” or can be thought of as “precursors to constructs in making sense of organizational worlds” (Gioia et al., 2013).

Qualitative Data Analysis

Based on Gioia Methodology, the qualitative data analysis process is broadly as follows (1) 1st Order Concepts are analyzed using informant-centric terms and codes (2) 2nd Order Themes are developed using researcher-centric concepts, themes and dimensions. (3) Aggregate Dimensions are the results of tandem reporting of both the informants’ and researchers’ voice. This final step gives “a qualitatively rigorous demonstration of the links between data and induction of this new concept...but also allowed for the kind of insight that is the defining hallmark of high-quality qualitative research” (Gioia et al., 2013). The Gioia Methodology is summarised in [Fig. 5: The Gioia Methodology by Gioia, Corley, Hamilton \(2013\).](#)

FB in Singapore

FB structures are diverse often with nuances that invite debate to what exactly qualifies as a family business. For example, can the CEO be a non-family member, what level of ownership does the family need to have, is it still a FB if the family has low ownership but the holds most of the top and senior management positions (Dieleman et al., 2013a)? The essence of the different permutations can be distilled into two key considerations: ownership and control (*Asian Business Family Succession: Going the Distance with the Next Gen*, 2013; Dieleman et al., 2011, 2013b).

In this research the definition of a FB consists of these two parts: (1) Minimally *two FB members* that are (a) Immediate Family Member (i) husband and wife (ii) parent and child and/or (iii) siblings and/or (b) Extended Family Member (i) uncles / aunts and nephew / nieces (ii) cousins and/or (iii) in-laws AND (2) Business Involvement through ownership and/or Management (a) The *Two FB Members* collectively own more than 50% of the voting shares of the business, and/or (b) at least two Family Members manage the business as Executive Directors, CEOs, Senior Management etc (*Asian Business Family Succession: Going the Distance with the Next Gen*, 2013; Dieleman et al., 2013a; PwC, 2016).

The FBs interviewed are also private SMEs. In Singapore, the governing authorities define SMEs as companies that have at least thirty percent local shareholding and group annual sales turnover of not more than \$100 million OR group employment size of not more than two hundred employees (SkillsFuture Singapore Agency, 2014). These private SME criteria are in

sharp contrast to the publicly listed companies on the SGX Mainboard³ that have been studied in BFI@SMU and CGIO reports.

IV. Data Collection

The aim is to interview a total of 20 pairs (40 interviewees) of IG family (older and younger) generation family members working together in the FB. The pairs of older and younger generation family member work together for at least five years in a Singapore SME that has been established for at least 20 years. The IG FB work relations include parent and child or aunt/uncle and nibbling. The interviewees were connected through my own personal and extended family network of business contacts. In addition, interviewees occasionally introduced other FB which resulted in snowball sampling.

The interviews conducted were in English and ranged between 30 to 100 minutes. As the research was conducted in the midst of a pandemic, almost all the interviews done via video-conferencing (i.e ZOOM) due to safe distancing measures. In addition, the usual adaptive advantage of a face-to-face interview of observing body language and facial expressions to skilfully build rapport to probe for deeper understanding is curtailed by the need to wear a mask and to seat at least one metre apart. Interviews were recorded in a quiet room with sufficient lighting and a professional background was chosen to create a comfortable and non-distracting environment.

All the interviews were conducted by myself who is familiar with FB dynamics. The approach to connect with the older generation and experts was to have a conversation with the posture to learn from their decades of hard-

won experience. However, the rapport with the younger generation was cultivated with a different tone - an emphatic listening ear as they shared about their struggles, wins and progress in the FB. Both approaches often enabled me to ask successive “whys” without offending or causing them to clam up. This yielded open sharing about their perspectives on taboo topics like family challenges, conflict and succession planning.

The questionnaire survey used in the interviews was developed to explore topics such as *inter-generational similarities and/or differences on* (1a) innovation definition (1b) perception of FB’s innovativeness, (1c) the driver/s of innovation, (1d) innovation inputs and outputs, (1e) impact of the crisis on the (i) type of innovation and (ii) process innovation (2a) priorities of SEW dimensions (2b) impact of crisis on extenuating and/or exaggerating inter-generational gaps and/or overlap (2c) crisis’ influence on succession planning and its progress. These topics were decided upon based on a literature review and a pilot study. See [Table 6: Profile of intergenerational family member in the family business](#) and [Table 7: Industry of family businesses interviewed](#).

V. Data Analysis

The recorded interviews were uploaded into otter.ai online software for transcribing. Once the software completed the transcription, an SMU undergraduate did another round of verbatim clean up. Upon completion, I combed through the transcripts again for the final time, ensuring the sentences are accurate and understandable. This laborious additional step is needful because some interviewees (predominantly the OG) were more comfortable in Colloquial Singaporean English or Singlish. Although otter.ai is apt at to transcribing in English, it is still currently unable to transcribe Singlish

recordings. Singlish incorporates elements of Chinese (Hokkien, Cantonese and Teochew) dialects, Malay and Tamil lexical and grammatical elements; this captures the nuances of the “multi-ethnic social milieu” of Singapore (Goh, 2016; National Library Board, 2010). Due to its peculiar grammatical structures and disparate pronunciation, verbatim Singlish can be difficult for non-native speakers to read and comprehend.

In order to maintain qualitative rigor, the Gioia Methodology was applied to the Grounded Theory approach established by Glaser & Strauss (2017) (Gioia et al., 2013). First order analysis was conducted by data coding interviews based on informant-centric terms to develop a comprehensive list of 1st order terms (Gioia et al., 2013). Coding is “taking raw data and raising it to a conceptual level” (Corbin & Strauss, 2012). This was done by uploading the transcripts into Nvivo Software (version Nvivo) for data analysis. Each transcript was carefully coded and annotated. Memo writing was used to reflect and attempt to sort out emerging patterns, uncommon behaviours, unexpected responses and explore valuable insights. In reviewing and studying these terms, special consideration was given to seek similarities and differences among categories with the goal grouping informant-centric terms and codes into phrasal descriptors; this produced first order concepts. (Gioia et al., 2013).

Software tools such as word frequent count (that produced visuals such as word clouds), matrix coding, hierarchy charts, comparison diagrams were used to discover patterns in the codes between the different generations. These steps were applied to completed interviews before the next interview was done to discover “what is going on here” in the emerging concepts and

relationships. This allowed the adaptation of later interview questions to delve deeper into these areas for greater insights; Glaser & Strauss (2017) named this process “theoretical sampling” (Gioia et al., 2013).

Subsequently, the first order concepts were organized into second order themes (Gioia et al., 2013). The representatives supporting quotes for the second order themes have been consolidated for reference. See [Table 8: Representative Supporting Data for 2nd Order Themes](#). When “theoretical saturation” was achieved and a workable set of concepts and themes were on hand, the second order themes were then further distilled into overarching theoretical dimensions to produce a data structure that encapsulated the analysis (Gioia et al., 2013; Glaser & Strauss, 2017). See [Fig. 9: Data structure](#).

The next step involved the transformation of the static data structure into a Grounded Theory Model by the formation of dynamic relationships among the second order themes as illustrated by the arrows (Gioia et al., 2013). The result of this is three overarching dimensions and six second order themes. See [Fig. 10: Grounded Theory Model on Family Transgenerational Entrepreneurship](#).

H.Findings

As encapsulated in the Data Structure Fig. 4, the analysis has revealed three overarching dimensions: IG FB roles, IG FB foundations and IG FB goals. These overarching dimensions were distilled from six second order themes: (1) OG’s expectations of YG (2) YG’s explicit achievements (3) IG effective communications (4) IG bridge building (5) the implicitness of succession (6)

IG IT collaboration. In the following section, each of these overarching dimensions findings will be shared in greater detail.

IG FB roles: OG's expectation of YG and YG's explicit achievements

The OG has numerous expectations of the YG; these expectations can either be conscious or unconscious expressed as the parents toggle the duo role of parenting and managing the FB. As a parent, the OG balances the desire to leave a legacy with the best interests of the YG. Some OG even embrace the counter intuitive step of encouraging the YG to explore and fulfil their passions beyond the FB; essentially cultivating entrepreneurship instead of grooming successors. Surprisingly, the result of this latitude is enduring YG loyalty towards the OG and FB.

I don't know. But I think when he does, only when he ever calls for it, I think all of my brothers and I will always surely step up to see what we can do for him. ...There shouldn't be an issue running an entirely new business, because we kind of knew or know what he does since we were young. We never actually got to be hands on a lot of things. But we kind of understand, you know, the business and all that. There'll be still a learning curve. But I don't see why not. Interviewee 4B

For the OG who are grooming successors, they have to weigh their personal experience as entrepreneurs and as top management, against the change or innovation that the YG are advocating for growth. They recognize the need to balance proven methods of operations with an openness to the YG's ideas and contributions.

If you want the business to thrive, you cannot control your children. How are they going to build up the business? There is bound to be mistakes, benefits and costs. Interviewee 15A

Besides grooming the YG to manage the business, the OG also moderates the YG's exposure to potential leadership burdens stemming from the many

interlinked family relationships bound within the FB. Despite these efforts, the YG already feel the intense burden of leading the FB; the YG have developed a strong emotional attachment and responsibility to family and non-family working in the FB.

I remember that first night, I was alone in a factory because I was living here. There was nobody. I decided to walk into my kitchen. It was like totally dark. I just broke down. I've never seen a kitchen like this so quiet. During Chinese New Year, people are out. During the circuit breaker, people are at home and they're worried. If they're foreigners, their family are worried for them. It's just horrible. The feeling was terrible. I had to come to terms with what if we really don't make it through? What if this business of 30 over years that my mom and my dad built up is going to be ruined under my watch? What if?
Interviewee 12B

The role of the YG is to demonstrate explicit achievements within the FB to win the OG's trust; this long-drawn-out process is in tandem with the OG expectation of the YG. These explicit achievements within the FB are for both family and non-family members to witness and build trust. These achievements need to align and comply with the OG's expectations for the YG to make progression towards succession. Although the level of compliance varies within individual FBs, the YG is moulded till they no longer challenge the OG and basically submits to what is expected of them.

Normally I give in. I have tried to challenge her before and it back fired. I don't feel it is right. Interviewee 18B

It's just a paradigm shift in how people do business and it is the direction that my Dad decided that was pretty good. ...Don't think so much. Just follow the instructions. I think you'll be fine. Interviewee 20B

The objective of this outwardly display of achievements is need to win trust for TI collaboration as well. The YG needs to continually prove themselves to the OG (family and non-family) and this takes years to build up internal

credibility for change – if any. Some YG attempt to break the mould without breaking the relationship.

They soon realized that they didn't know how to run the business. That helplessness plus since he can do it then let him do it. When the business environment changed, everything becomes systemized and I have a lot of managers, they realized that they have become redundant. They are now in different roles. Interviewee 17B

The YG needs to adapt and learn from the OG's training methods. Some OG practiced a harsh public treatment and the YG with coping mechanisms stayed and managed the situation. The YG needs to demonstrate resilience and acceptance of the training methods to gain trust.

I feel like they spend a lot of time talking to other people and they kind of expect us to catch on to whatever they're talking about. It is not uncommon for me to be scolded in front of a supplier or wherever, because I'm like not with the program. But I really didn't know, you know, then I just get scolded. Okay, but once I get scolded, I know. Interviewee 6B

In view of innovation and succession in the IG FB, the interviews demonstrate that the OG and the YG have clearly differentiated roles. However, while the OG still remains in charge of the FB, their expectations of the YG's behaviour inadvertently shapes the YG's beliefs. These distinct IG roles have the potential to influence strategic decisions in the FB beyond innovation and succession.

Proposition 1: IG family members that are willing to work together accept their respective roles to make strategic FB decisions together.

IG FB foundations: IG effective communications and IG bridge building

Conflict is inevitable in any relationship but the interviews reveal there are ways to mitigate its effects and can be turned to be used favourably. An indispensable IG FB foundation is effective communication, namely in the

areas of emotional intelligence (EQ), soft skills and soft power. EQ sets the tone in FB relationships. There is a heightened self-awareness and management of each generation's own emotions. EQ is used to overcome challenges, diffuse conflict and relieve stress. There is also a more positive outlook towards conflict because of empathy.

If you are angry and keep things in your heart, one day you will just explode. It is important that to be able to let it out. If you are not happy with certain situation, just say, "I'm not happy with this". It's okay to say it so that the other person knows where you're coming from. To start, each one needs to be calm and to be collected to be able to think how we can resolve it. Instead of having a judgmental attitude first. Amongst everything communication is the most important in the family business. Once there's misunderstanding and offense, it is the start of a very bad situation. Interviewee 12A

Overtime, the IG FB is able to reap the benefits of softs skills as both the OG and YG mature from experiences. IG relationships are peaceable and both parties are receptive to communicating openly. This enables the IG FB to leverage the best each generation has to offer.

I feel that a knowledge management system is important for a company. You have the tacit knowledge and the technical knowledge. While we recognize that hard skills are important, soft skills are also equally important. The mature workers, who maybe have been with us longer, already carry our company culture - our soft touch that is unique to us. If I mix them up too quickly, I am going to find it diluted, or I might lose it completely. Interviewee 19B

Certain things he knows better than me. Certain things I know better. Then we should be consult each other. It works very well. Interviewee 7A

Familiarity breeds contempt and the FB is not exempted. Yet some are able to leverage on family intimacy to increase their soft power to drive change. These family members have a deep understanding of the bent in others and play it to their advantage. The YG have developed highly personalised and honed approaches that work on their OG.

Mama say cannot, you go to Papa. Papa says cannot, you go to Mama. You just play each other out. I feel is a survival skill. ...The approach you should take is death. Morbid but let me tell you people can change their eating habits and their lifestyle if they know that it's going to lead them to a faster death. If they value their time on earth and time with you, this is something that they will be very particular about. Interviewee14B

You have to be very direct. You have to remember that parents are definitely on the losing side. Because they will always want you to do well. There is no parent who doesn't want their child to do well. You have to have an open conversation with them, and say, this is how I feel. Let me tell you, if certain things don't change, in 10 years' time I have no more business because we do not innovate. I'll be 45 and have a young family to support. I will have no job and at 45, it's difficult for me to change my career path. The parents will definitely be scared. Interviewee 19B

Another IG foundation is IG bridge building. This involves techniques to manage the family members that can only be deployed by family members on to other family members. These are non-confrontational relationship innovations to navigate family dynamics.

As parents, sometimes they don't want to talk about certain things, so you need to corner them to a point where they are faced with having to deal with it and to listen to you. I was fortunate that I drove him to office. It's a long 45-minute ride. That's my opportunity. We work in woodlands, and we stay around the central area. 45 minutes up and then 45 minutes back. He's going to say can you please shut up or don't talk about it? But I can keep ranting because he can't get off the car. If he is home, he can walk off to his room and lock the door and turn on the television. In the car, what is he going to do? Turn on radio? Get on the phone? You just have to find the time. Interviewee 14B

A similarity observed among IG FB who work well together is that they prioritise family harmony over financial gains. This mindful approach reminds all generations to appreciate the value in each other's experience and background. This promotes the intentional diffusion of conflict.

It's important to know your priorities. A family business has to be about family. If you realize that it's about the family, your mindset changes a lot. There's me, my brother, my sister, my parents who are in the family business. When I prioritize family, suddenly your

expectations of your family changes. Especially your family members. What's the point of having a family business and have the family torn apart? Everybody is better off trying to make money by themselves doing other things. Interviewee 12B

Over time as the OG and YG work closely together, they develop a customized conduit for communication that goes beyond the daily grind of work. There is a realisation that fulfilment of affective needs help in IG understanding and this promotes IG collaboration. As the conduit is an adaptation to the rhythm and flow of family and business life, there comes a point where there is a natural interdependency on the other generation's contribution.

It started off with our dog run and then in terms of the conversation, it would be whatever happened that day. We would talk about other random things but as we started working more closely, it became what was at the forefront or whatever fires we need to put out that day. Then that became a quick update session because we're running so slowly anyway at a very conversational pace. Then it became a good time to be like oh, you need to hear this you won't believe what this person did you know that kind of thing? Interviewee 2B

The YG stands to gain the most from effective communications and IG bridge building because it aids them in winning the OG's trust. The result of winning trust enables them to take wider strides in innovation over time. Such an amiable approach of working together is a simple concept to grasp but it takes perseverance over years and resourcefulness to refine.

Proposition 2: IG FB that espouse nurturing harmonious family relationships before business goals have laid the foundations to overcome IG conflict in the longer-term.

IG FB goals: The implicitness of succession and IG IT collaboration

The implicitness in succession within the FB is driven by the OG's fear of a status loss in retirement. Hence, some have made it clear they are never retiring. This fear of losing control, face and mind is evidenced when the OG still holds veto power despite little or no ownership.

I will include the younger generation into the ownership, but I will never give up the ownership. Why? It is very simple. Things change. And when you have sons, you have daughter in laws. And when your daughter in laws next time have children, you can never plan to say when you're going to die. So, you could still be around when the 3rd gen come in. It can become quite messy.And in some instances, I'm not sure whether you have heard of stories: Give up ownership and you get kicked out of the company. Interviewee 5A

The OG's are able to articulate a succession plan to me but often choose not to share this openly and clearly with the YG. The most interesting aspect of the implicit succession planning is that the YG is expected to perceive the OG's unspoken succession plan and for the most part they are able to. It is taboo for the YG to talk about retirement because culturally it is related to death. Hence it is only acceptable for the OG to broach the topic. Such undercurrents drive the implicitness of succession.

When I die, he is going to get my shares but before I die, I want to make sure that he doesn't acquire all the shares first. I tell you this secret. It is so that he will learn and demonstrate that he knows how to be fair with people, treat people well, lead a team, have the company grow. Then I will transfer the shares to him so that he can have full power. Interviewee 10A

Means if I retire you can burn incense for me. Interviewee 15A

In addition to the implicit succession plan, there are also implicit succession requirements: (1) the YG has to win the approval of the existing family and non-family team (2) the OG expects the YG to bring the FB to the next level (3) YG needs to be able to demonstrate their worth in a way that the OG can understand and accept.

His character and behaviour, whether he can manage or not. When the GM and other colleagues from other departments talk about him, can I get positive feedback? Then I know that he is ready. If I don't have any positive feedback from my management team or from my customers about him then he'll still have to continue working under me. Interviewee 10A

Before the crisis most FB were resting on their laurels and the crisis boosted IG collaboration which led to TI invigoration. During the crisis, FB focused their innovation efforts around core competences. Once the disruptions to operations were settled, they swiftly moved previously back benched ideas into trial and adoption because there was now nothing to lose and do.

Due to COVID, our B2B projects went completely dry. Everything was postponed. There were no projects because we cannot go to construction sites. That's when I decided that we had to push forward and prioritize the B2C products. We don't need to be perfect and at least get that process started, even though the products may not be as nice as I envisioned it to be. I see it as an opportunity for my team to get used to the whole sequence of how things are done. Also, for me to get familiar with ecommerce platforms. In a sense, it is like a trial. Interviewee 11B

With more time on their hands and being confined in the same house, both generations now had the time and bandwidth to review existing strategy and rekindle family bonds. It is during the CB, that everyone experienced firsthand the benefits and need for (further) digitalization.

I think trying to use technology, was something that we looked into quite hard during the CB, as I said, because we're always hitting the ground running immediately for all for the last 17 years of the office. So, in those two months, we thought why not we try this new rendering program? ...We were embracing what was available out there and new technologies was something that we looked at very carefully this CB. Interviewee 7B

It has been observed that the YG have seized the opportunity for leadership during the crisis. After working in the FB for years, YG is fully engaged in the operations of the FB. They felt the brunt of the responsibility towards the

family, all the staff, their families and the FB legacy which pushed them to step up. In order to do so, the YG needs to communicate more closely with the IG. In turn, the OG allowed the YG to take the lead because they are unfamiliar with technology.

The number one problem is knowing where the boundaries are in terms of what you can change and when you cannot change. On the older generation side, it is knowing what to let go and what not to let go. The key here is to do it, again, incrementally. I try not to rush through but do it bit by bit. It is called the locus of control. The problem of why the older generation has a problem letting go is because they are worried you can't handle. So, you have to first prove then your locus of control can grow. Within that locus of control, you can make all the changes you want. Interviewee 19A

The value of the implicit succession plan should not be underrated as it is evidently in place with targets and deliverables - albeit to different degrees in the various private IG FB. In the same vein, the YG should also be taken seriously as the crisis has illustrated their grit and readiness take the FB forward. Contrary to earlier assumptions, the crisis did not push the generations to work together rather, it revealed its existing IG competency to collaborate for TI and state of succession process.

Proposition 3: A crisis is an opportunity for TI and advancement in the succession process when there is IG collaboration.

In summary, the crisis did not push IG FB to align their individual SEW to overcome conflicts, rather the crisis brought to light how well or poorly the FB have established their IG foundations. If good foundations were in place, the crisis boosted IG collaboration that led to TI. This won the YG even more of the OG trust, bringing them closer towards succession.

a) [The Grounded Theory Model on Family Transgenerational Entrepreneurship](#)

The findings reveal that SEW priorities were often not aligned between generations and the crisis did not push the generation to close those gaps. In fact, each generation held more firmly to their individual existing pre-crisis SEW priorities during the crisis. These differences in SEW priorities occasionally contributed to conflict but it was notable that despite these gaps some IG FB were able to work together harmoniously before the crisis and in the face of crisis, collaborate well to develop TI.

Contrasting the IG FBs that worked in tandem to make the most of the crisis with those experienced intensified disagreements, it became clear IG foundations helped to bridge the gap to overcome conflict. See dotted box in [Fig. 10: Grounded Theory Model on Family Transgenerational Entrepreneurship](#). The IG foundations described by the 20 pairs of OG and YG had several commonalities: it took time to build, it is a special bond that excludes non-family members and it peculiar to each family's dynamics. IG effective communications skills and approaches that were demonstrated included EQ, soft skills and soft power. IG bridge building is unique to each FB as it leans closely on family relationships. This finding is promising for other FBs who have yet to establish their IG foundations as interviews indicate that effective communication and bridge bridging can be learnt and developed over time. Fundamentally, the goal of effective communication and bridge building is to always strive to find the common ground between the generations while maintaining decorum and mutual respect. The aim of seeking to understand the other generation is core to civility in difficult

discussions and for the transmission of implicit expectation of roles and goals; the illustration of this continual pursuit between the OG and YG is demonstrated by the double headed arrows in the centre of [Fig. 10: Grounded Theory Model on Family Transgenerational Entrepreneurship](#).

As mentioned earlier, TE is a way for FBs to grow through innovative practises and overcome the succession challenge (Habbershon et al., 2010; Hernández-Linares & López-Fernández, 2018) The interviews show the IG roles in this process: the OG grooms the YG and the YG need to win the OG's trust. See the outer flow of [Fig. 10: Grounded Theory Model on Family Transgenerational Entrepreneurship](#). The OG are keen to see that the YG develop into capable entrepreneurs, much like themselves. This often includes the YG demonstrating that they can generate increasingly impactful TI under the watchful eye of the OG. Each time the YG successfully proves themselves, they are given more responsibility and leeway to lead the FB in developing TI.

Overtime, as the IG foundations become established and the generations settle into their roles, the implicit succession plan requirements and timeline becomes clearer to the YG. The YG observes and learns through cues such as gaining more influence with regards to strategic decision-making and more responsibility, that they are making progress towards succession. The crisis was an opportunity for the YG to demonstrate their TE proficiency by working closely with the OG and leading their team to develop TI. The YG successors who were able to develop TI during the crisis won another round of OG trust, bringing them closer to succession. This ongoing cycle is repeated over the years. The above-described grounded theory model on family

transgenerational entrepreneurship (FTE) extends earlier FB studies citing the critical and long succession period is an opportune time for FBs to grow and innovate (Handler, 1994; Hauck & Prügl, 2015). In addition, the FTE model acknowledges the IG SEW gaps and sheds light on the ways some private IG FB overcome conflict, thereby strengthening the succession process.

The crisis boosted collaboration between OG to YG because of need to survive by adapting to the fluctuating changes in business operations. The increase in IG interaction brought to light how well or poorly IG communication skills and bridges were established before the crisis. In essence, the YG who were able to collaborate closely with the OG to develop TI during the crisis, won even more trust and took another stride towards succession.

Proposition 4: IG FB that have an established FTE process generate more TI and will have a better chance at a successful succession.

I. Discussion and Conclusion

I. Summary of findings

In this study, I set out to examine the impact of the crisis on innovation and succession in IG FB from a SEW perspective. The analysis confirms that individual IG FB member have different SEW priorities which sometimes lead to conflict and affect TI and succession. Even in survival mode, the crisis did not compel the different generations to align their SEW priorities to reduce conflict. Instead, the crisis highlighted the strength (or weakness) of pre-crisis established IG FB foundations such as effective communication and bridge

building. The interviews revealed that internal stakeholders have different IG FB roles. While working together over the years, the OG and YG have honed interaction skills and methods that facilitate IG collaboration to achieve IG FB goals. With these findings, this study contributes to existing knowledge regarding the development of TI and extends understanding of the succession process within private IG FB. In doing so, this research extends the SEW perspective of understanding family transgenerational entrepreneurship (FTE). Based on IG FB roles, foundations and goals, a grounded theory model of FTE was developed to demonstrate the inherent resilience of private IG FB during a crisis due to pre-existing ability to effectuate innovation and succession plans. In the following section, I will highlight the theoretical contributions.

II. Theoretical implications

FB Innovation – IG TI collaboration

The interviews findings are in line with Chua, Chrisman, & De Massis (2015) suggestion that SEW priorities do vary in the FB and Filser et al.'s (2018) study that indicate a low variance of SEW priorities within the family. Adding to those extant findings, this research reveals that the FB's strategic decisions are steered based on the generation-in-control's SEW priorities; thereby meeting the leader's affective needs. This is an important discovery for researchers and FBs alike because SEW was previously studied as a unidimensional and it was assumed that SEW priorities were unanimous in the IG FB. An implication of this would be notable when IG FBs are transiting IG leadership roles because SEW priorities could shift and therefore impact longer term strategic decisions like TI. Also, IG FB leadership transition is infamously fraught with challenges, this insight that the YG have their own set

of SEW priorities should not be ignored if the OG is looking for collaborative outcomes (P. Davis, 1983; Handler, 1992; Ward, 2011).

The willingness and ability paradox previously observed in FBs towards TI was personified during the crisis (De Massis et al., 2014; Martínez-Alonso et al., 2018). As previously established and seconded in the interviews, the willingness to innovate is highly influenced by OG's SEW considerations and during the crisis, where the survivability of the FB is threatened, the aversion towards losing control is lessened (Holt & Daspit, 2015; Martínez-Alonso et al., 2018). This finding demonstrates that a situation threatening the survivability of the FB, trumps any IG SEW priorities, potentially suspending the willingness and ability paradox and poses the FB to innovate. This surprising phenomenon, premised on solid IG foundations, could turn the crisis into a window of opportunity. In support of this, previous research has shown the FB's ability to innovate during the crisis is further fortified by (1) the active participation of the founding OG; who are known to take greater risks during a crisis to grow the business (Arrondo-García et al., 2016) (2) by parsimony as family wealth is at stake (Carney, 2005); this is done by ensuring resources efficiency in transforming innovation inputs into innovation outputs (Diéguez-Soto et al., 2016; Duran et al., 2016). In essence, the crisis aligns the ability and willingness of a FB to boost IG collaboration to produce TI. Cruz-Cázares, Bayona-Sáez, & García-Marco (2013) established that the key to improving firm performance is efficiency with which TI is developed (Martínez-Alonso et al., 2018). It was observed from the interviews that as compared to pre-crisis times, the OG had less resistance to back benched TI ideas. The OG's newfound support of TI combined the YG readiness has

boosted IG collaboration which has resulted in the speedy development of TI during the CB. This demonstrates latent potential within FB to develop TI to enhance FB performance when the generations collaborate.

Conflict – IG FB foundations (effective communication and bridge building)

Prior research indicate that “in family SMEs, greater family functionality ensues from achieving family goals rather than business goals” (Danes et al., 1999; Filser et al., 2018). Family functionality describes the functional integrity of families that include adaptability, partnership, growth, affection and resolution (Danes et al., 1999; Filser et al., 2018; Smilkstein, 1978). Filser et al. (2018) found a positive relation between family functionality and SEW; this meant that if the OG and YG were satisfied with the general conditions that include well-functioning relationships the focus on SEW is enhanced. This study shows that for IG FBs that have established their IG foundations adequately before the crisis, already found ways to bridge the IG conflicts that were present; this paved the way for IG FBs to focus on TI during the crisis. This informs us that FBs should invest into intangible IG relationships to grow their SEW.

In addition, prior research has also identified that family functionality reflects the health of the family firm system (Danes, 2014; Filser et al., 2018; Gardner et al., 2001; Neff, 2015; Philbrick & Fitzgerald, 2007). From the analysis of the research, the crisis did not push the IG family members to align their SEW priorities, rather it brought to light how well (or poorly) the IG foundation of effective communication and bridge building was laid. In fact, the interviewees were more impassioned about their pre-existing individual SEW

priorities during the crisis. This adds depth to understanding that individual SEW priorities are not easily swayed – even under pressure.

Two earlier studies indicate that EI and soft skills influence the FB's succession phase and TI: (1) Serra & Borzillo (2013) found that the “the new CEO's soft skills and the relationship between the incoming and outgoing CEOs have to be leveraged for succession to succeed” (2) Hendarman & Cantner's (2018) research show that soft skills and hard skills are significantly and positively associated with individual level innovativeness. With regards to soft power, at the time of writing, there has been no studies in relation to FBs; the closest field of study is parenting. Interestingly, these three established themes (EI, soft skills and soft power) have been studied extensively primarily in psychology, social sciences and international relations respectively but not yet collectively nor in relation to SEW. This research has shown that EI, soft skills and soft power contribute to effective communication to overcome conflict to promote IG collaboration over time. This seemingly simplistic finding is key because it reflects an underlying weakness in IG FB can and needs to be addressed. A positive takeaway is that effective communication and IG bridge building can be developed over time.

As mentioned earlier, very few family firms survive to the second or third generations and it is often accrued to three main reasons: lack of planning for the next generations, disregarding the input, desires and opinions of the next generations and failure to effectively manage conflict (Applegate, 1994; Beckhard & Gibb Dyer, 1983; P. Davis, 1983; Handler, 1992; Ibrahim et al., 2001; Kellermanns & Eddleston, 2004; Ward, 2011). This study has shown that IG bridge building insures against these pitfalls and enables FB to achieve

harmonious family and working relationships. When generations work towards bridge building, the OG and YG are fundamentally reinforcing and refining each of the FB's SEW dimensions (FIBER) together. This collaborative effort builds strong IG foundations.

Succession – Implicitness of succession

A sense of continuity thrives in a FB that has stable relationships and common interests because conflicts are low and level of satisfaction is high (Filser et al., 2018). This sets the stage for the preservation of the FB and family wealth in the long term which ideally results in intrafamily succession (Chua et al., 1999; T. M. Zellweger, Kellermanns, et al., 2012).

This research confirms Schlepphorst & Moog's (2014) study that “predecessors have an implicit rather than explicit understanding of family successor requirements” and “descendants may need to guess which attributes they should contribute to the firm.” In addition to concurring the implicit succession require new soft skills, it sheds new light on how the successors know more than previously thought regarding what is implicitly expected of them (Schlepphorst & Moog, 2014). A contributing factor is the underlying IG foundations of effective communication and bridge building which facilitate the indirect or implied succession requirements. The YG depend on IG effective communication and IG bridge building to decipher implicit succession plans and requirements.

Another focus of previous studies was the long tenure of CEOs and their stagnating impact on the FB especially if they remain fixated in maintaining the status quo (Elaine et al., 1994; Fredrickson & Iaquinto, 1989; Hannan & Freeman, 1977; Hauck & Prügl, 2015). Their refusal to see the need for

innovation and renewal builds up innovation pressure and stifles successors' entrepreneurial enthusiasm potentially creating intergenerational conflict (Gersick, 1997; Ghemawat, 1991; Hambrick & Fukutomi, 1991; Miller, 1991; Sydow et al., 2009). The analysis of the interviews shows that behind the CEO's reluctance to relinquish more managerial control or power is the fear of losing their social status once they step down. Although this finding is somewhat intuitive, it explains why the OG takes comfort in the existence of an implicit rather than an explicit succession process. The OG's strong identification with the FB could potentially work against the renewal of family bonds to the firm through dynastic succession. The overt establishment of one individual SEW dimension could potentially be working against another SEW dimension. This contributes to the understanding of why succession is often considered a multifaceted threat rather than an opportunity for the FB (Le Breton-Miller et al., 2004; Miller et al., 2003).

Even though the succession process is implicit, there is considerable clarity between the OG and YG on succession timeline and requirements: how did this happen? The discovery of an ongoing cycle of OG grooming the YG with the aim of succession and the YG's need to keep winning more of OG's trust, continually refines the IG foundations of effective communication and bridge building. This shows that over the year of working together, the generations have developed methodologies that work to maneuver around conflict and build up the much needed adaptability to cope with challenges together; adaptability is "an attitude toward and enjoyment of coping with challenges and adopting to change" (Björnberg & Nicholson, 2007; Grotevant & Carlson, 1989; Hauck & Prügler, 2015; Olson, 1988; Walsh, 1998). The IG

FB's extant adaptability towards succession also determines their adaptability to cope with the crisis because they are able to focus their time and resources to address the challenges of disruption and innovate accordingly. This demonstrates that an adaptable IG FB has the potential to be a formidable problem-solving unit that can turn the crisis into an opportunity to innovate.

Entrepreneurship – IG roles (OG's expectations of YG and YG explicit achievements)

As mentioned earlier, studies have suggested that for the YG to succeed, they simultaneously need to gain the OG's accrued knowledge while they refresh organizational objectives and procedures to keep up with the times (Cabrera-Suárez et al., 2001; Handler, 1992). Building upon TE and EO, Thomas Markus Zellweger, Nason, & Nordqvist (2012) developed the concept of family entrepreneurial orientation (FEO) which is the family-level construct that aims to "understand how the attitudes and mind-set of the controlling family affect entrepreneurial activity." Jaskiewicz, Combs, & Rau (2015) further explains how entrepreneurial legacy is nurtured in some FBs when the founder departs. This study contributes a novel process in which family transgenerational entrepreneurship (FTE) is cultivated in an IG FB under the direction of the founder (mostly).

Grounded Theory on Family Transgenerational Entrepreneurship

This study was initiated on the piqued interest of understanding IG conflict in private FBs facing imminent leadership transitions. The crisis has brought to light the IG collaborative outcomes of TI and succession in FTE process. Unlike Jaskiewicz et al.'s (2015) FTE model that describes the role of entrepreneurial legacy that imprints on the YG (third generation and beyond)

through stories; this new model includes the aspect of overcoming IG conflict before attempting “entrepreneurial bridging”. This model illustrates the ongoing process of on-the-job grooming by the OG whereby at each stage the YG needs to demonstrate competency to win trust in order to manoeuvre FB resources to TI. YG also gains trust by complying with the OG and by reflecting the OG’s SEW priority. This FTE progress is evidenced with YG’s increasing influence on TI. Each time the YG succeeds in winning trust, it brings them a step closer to succession. The process of FTE is motivated by the IG desire to preserve SEW and individuals (OG included) adapt their behaviours and attitudes accordingly for the greater good of the family. The crisis boosted IG collaboration because there was a need for heightened communication when regular operations were disrupted. The need to keep pace with the constant disruption combined with the move towards increasing technological related TI marks another juncture in the succession phase of FB life cycle: the OG’s authority decreases and the YG’s decision making role increases to bringing the next generation’s innovation spirit to the front (Beckhard & Gibb Dyer, 1983; Cabrera-Suárez et al., 2001; Hauck & Prügl, 2015).

Overall, for IG FB that had a pre-existing FTE process in place, the crisis became an opportunity to innovate and gave the IG FB a push towards leadership transition. This theory shows that underlying IG foundations are crucial for OG and YG FB relationships as it manages conflict to facilitate IG collaboration resulting in FTE.

III. Managerial and policy implications

In this study of private FB, the elusive and often unspoken topic of conflict is explored in the light of SEW. The strategic planning ahead to overcome IG conflict is an important subject for family and non-family members alike because it affects the working environment and eventually business outcomes such as innovation and succession. In that that not even a crisis can push IG conflicts aside, regular performance reviews should include tacit skills and investment into developing and maturing capabilities such as EI, soft skills and soft power should be part of the talent management plans for all in the companies.

This second portion of building strong IG foundation is driven by the ethos of prioritizing family relationships first. IG bridge building is both a private and personal affair in which both parties (and more) have to be amendable. This seemingly extraneous pursuit is a conduit for alignment for many FB SEW decisions including the details of the implicit succession plan. IG FB keen on establishing FTE need to dedicate effort into IG bridge building as it will benefit innovation and succession.

YG family members should be aware that the FTE process is a gradual and long drawn process. The ability to lead innovative change is hard won by demonstrating explicit achievements demonstrating competency that wins the OG trust. It is to the benefit of the OG to make explicit their objectives and expectations to the YG as this preserves their SEW.

The awareness and understanding of the FTE process within private SME FB would advance national efforts in formulating grants especially those that aim to promote the expansion of capabilities such as innovation and digitalization.

These grants should encourage the interaction of both OG and YG to increase efficiency of firm performance (Cruz-Cázares, Bayona-Sáez, & García-Marco 2013).

IV. Limitations and Future research suggestions

There are a few limitations to this study. First, the study was aimed at understanding the impact of the crisis on innovation and succession. At the time of writing, the crisis is ongoing and COVID-19 measures on businesses are still in place to curb the spread. The results show the pre-crisis and during crisis impact on innovation and succession. There is an opportunity for future studies to explore the after impact of the crisis once the world has moved from pandemic to endemic measures.

Secondly, the current unidimensional approach of SEW in understanding FB has its shortcomings as this research has shown the possibility of one dominating (identification of family members with the FB) FIBER dimension influencing another (renewal of family bonds). Future research should investigate the effects of each dimension of SEW on each other at the various life-cycle stages of the FB; this will highlight opposing FB actions in preserving SEW.

Thirdly, the research might not be representative of all the private FB in Singapore. Even though care was taken to include private FB across various industries in Singapore and a sufficiently wide scale sample 40 individual interviews were conducted, it still might not truly reflect the behaviour of all private FB. The solution is to conduct a large-scale survey of private FB to verify the finding. However, the challenge for future researchers to remains

on how to access, incentivize and verify IG pairs of predecessors and (potential) successors in private companies.

Regarding the FTE process, more research is needed in several areas:

IG foundations – This study observed private FBs that have displayed evidence of EI, soft skills, soft power and bridge building methodologies in IG interactions and the conflict in those that lack. It is not clear how these private FBs acquired these skills or if it was an innate approach cultivated by a particular generation over time. Further studies that expand on the establishment of IG foundations would aid more FBs through the succession transition.

It is presumed that attaining IG foundation reduces conflict to allow for IG collaboration. However, some family conflicts run deep and beyond the current OG and YG working in the FB. Without proper conflict resolution, is it possible to build IG foundations? Also, is it sufficient for one generation to build towards IG foundations to succeed? Research into understanding the nuances in conflict and generational involvement would increase the effectiveness of the FTE process.

There are other possible factors that contribute to conflict beyond SEW. As mentioned earlier, researchers have identified three (task, process and relationship) main types of conflict and the respective causes in a FB (Caputo et al., 2019; Jehn, 1995, 1997). Despite best efforts in this research to focus on SEW differences, it is difficult to eliminate other contributing factors to conflict. This means that the observed IG foundations such as EI, soft skills, soft power and bridge building efforts probably mitigates various types

and areas of conflict. Avenues for future research regarding conflict could include sibling rivalry and favouritism (specifically child to parent) in preserving SEW.

IG roles – This study focuses on a pair of OG and YG omitting the reality that most FB dynamics include other family members and non-family members. Another limitation is that intragenerational SEW gaps were not considered. Occasionally during the interviews, some interviewees spoke of other family members (such as aunts, uncles, siblings and cousins) and their influence in the FB. While I maintain that the core relationship between predecessor and (potential) successor has a strong influence on innovation and succession, it would be interesting to expand the scope in future research to understanding of the intragenerational dynamics on the FTE process and conflict. In doing so, the FTE model would be enhanced by understanding the role of other family members and non-family working in the FB and their influence on the grooming, implicit succession and trust winning process.

IG goals – Longer term studies are required to observe the outcomes of the FTE model. These studies could explore topics such as (1) does the FTE model increase TI and successful succession in private IG FB? Relatedly, does the increase in TI and succession rates increase firm performance? (2) Does the OG grooming have lasting effects, especially after succession? Subsequently, what are the short term and long-term impact of YG leadership that adhere to their grooming versus those that breakaway from their training? Besides TI and succession, future research can explore other strategic decisions that the FTE could influence, encompass or exclude in relation to IG

interaction. For example, is there a transgenerational transference of risk appetite and how does it impact the FB behaviours and performance?

Lastly, future studies could include public listed FBs. Does the FTE process also apply in public listed FBs? How is it similar or different? Assuming there is also an FTE process in public listed IG FB, what is the role of the board of directors? The FTE model opens many different avenues to explore SEW and TE in FBs. Thus, expanding our understanding and increasing the success of more IG FBs.

V. Conclusion

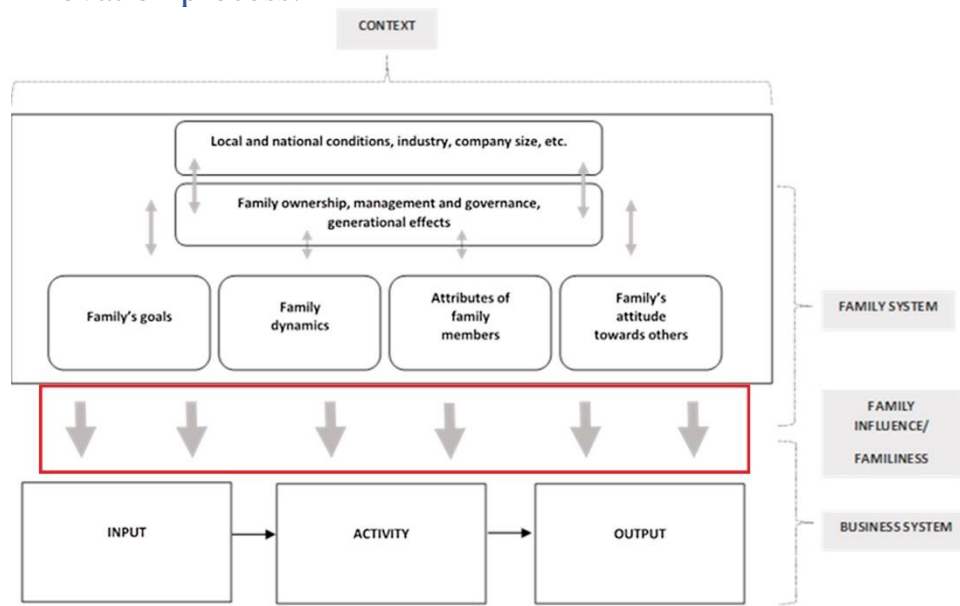
This study has found that different generations prioritizes SEW dimensions (FIBER) differently. However, not all these differences were detrimental to the FB. In fact, FBs that had an established FTE process in place before the crisis, experienced bolstered IG collaboration during the crisis leading to TI and progress in the succession plan.

FTE model has shed light on ways IG FB can overcome conflict. This novel and practical insight gives other struggling FBs a new handle to manage internal disagreements and researchers new avenues to consider when studying conflict within IG FBs. The discovery of an implicit succession plan has been in place for years should elevate concern among managers and researchers alike that most OG are in control of the transition even though they do not exhibit a formal plan. Similarly, TI collaborations should be gaining momentum in IG FB that have well-established FTE models poising the IG leadership transition period as a time of growth.

In summary, the development of the FTE enhances our understanding of IG leadership transitions in private FB. This phenomenon was brought to light by FBs that demonstrated resilience during a crisis.

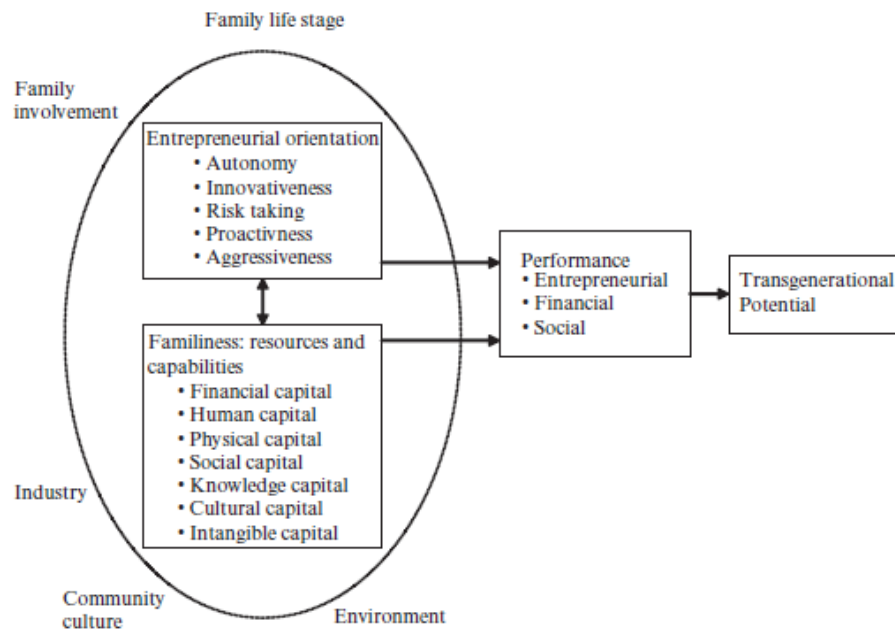
J. Appendix

Fig. 1: Conceptual framework of the family firm's multi-staged innovation process.



Note: Reproduced from "Disentangling the family firm's innovation process: A systematic review" by Röd, Irina, 2016, *Journal of family business strategy*, 2016-09, Vol.7 (3), p.185-201. <https://www-sciencedirect-com.libproxy.smu.edu.sg/science/article/pii/S1877858515300474>. Copyright 2016, Journal of family business strategy.

Fig. 2: Research framework for transgenerational entrepreneurship framework



Note: This framework has been developed jointly between researchers from the European STEP partner schools during the period 2005–08.

Note: Reproduced from “Transgenerational Entrepreneurship: Exploring Growth and Performance in Family Firms Across Generations” by Mattias Nordqvist and Thomas M. Zellwegner
https://www.researchgate.net/publication/254555946_Transgenerational_Entrepreneurship_Exploring_Growth_and_Performance_in_Family_Firms_ Copyright 20, Springer Science

Table 3: Semi -structured interview questions

	Younger Generation	Older Generation	
	Topics: Innovation, Pre-crisis and Mid-crisis	Topics: Innovation, Pre-crisis and Mid-crisis	To explore and observe
1	On a scale of 1 to 5, 5 being the highest, what was the innovation level in your business pre-crisis and now?	On a scale of 1 to 5, 5 being the highest, what was the innovation level in your business pre-crisis and now?	Check if any differences in perceived innovation level between generations. Expect to make general observations.
2	Pre-crisis, what type of innovation inputs and outputs was your business focus on? Please give examples.	Pre-crisis, what type of innovation inputs and outputs was your business focus on? Please give examples.	Understand the different innovation inputs and outputs that come to mind for the different generations.
3	Now, has the focus on the type of innovation changed? Who triggered the change? Please give examples.	Now, has the focus on the type of innovation changed? Who triggered the change? Please give examples.	Investigate who is the driver of innovation during the crisis and the type support given or withheld.
4	Reflecting on the innovation that has taken place over the last 6 months, were they entirely new?	Reflecting on the innovation that has taken place over the last 6 months, were they entirely new?	Discern if changes towards innovation (input, output, process) were already in the pipelines. What was holding back innovation or is crisis is the mother of innovation
5	After the crisis, do you think the business will go back to the way innovation was carried out before? Why?	After the crisis, do you think the business will go back to the way innovation was carried out before? Why?	Explore if the crisis has sparked a new sustainable way to innovate and does it have intergenerational support
	Topics: Intergenerational, SEW	Topics: Intergeneration, SEW	To explore and observe
6	Pre-crisis, what is most important non-financial aspect to you about working in the family business and why?	Pre-crisis, what is most important non-financial aspect to you about working in the family business and why?	Listen for the most important SEW dimension to that generation then
7	Now, what is the most important to you about working in the family business and why?	Now: What is the most important thing to you about working in the family business and why?	Listen for the most important SEW dimension to that generation now
8	Pre-crisis, did you think and feel like you were working towards the same thing as the older generation?	Pre-crisis, did you think and feel like you were working towards the same thing as the younger generation?	Appreciate the SEW gaps and conflicts between the generations
9	Now, do you think and feel like you are now working towards the same thing as the older generation?	Now, do you think and feel like you are now working towards the same thing as the younger generation?	Find out how the crisis narrowed or widen the SEW gaps and conflict.
10	After the crisis, do you think there will be any changes to the way you work with the older generation?	After the crisis, do you think there will be any changes to the way you work with the younger generation?	Pick up thoughts on succession progress.
11	Has the crisis changed any perception towards your future in the family business?	Has the crisis changed any perception towards your future in the family business?	Observe if the different generations are more receptive and prepared for the next steps in succession.

Fig. 4: The Grounded Theory Approach by Glaser and Strauss (1967)

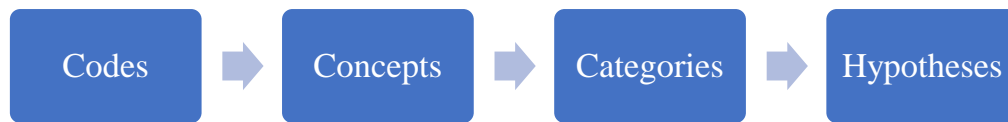


Fig. 5: The Gioia Methodology by Gioia, Corley, Hamilton (2013)



Table 6: Profile of intergenerational family member in the family business

Pairs	Intergenerational		Years in FB		Age		Educational Level	
	Relationship		OG	YG	OG	YG	OG	YG
1	Father	Daughter	39	12	70-75	35-40	*Post Secondary	Postgraduate
2	Mother	Daughter	16	9	60-65	30-35	Postgraduate	Postgraduate
3	Father	Daughter	37	9	70-75	40-45	Secondary	University
4	Father	Daughter	40	8	60-65	30-35	**Dip & Prof Qual	University
5	Father	Son	32	9	65-70	30-35	University	University
6	Father	Daughter	45	6	65-70	40-45	Secondary	University
7	Father	Son	18	15	70-75	40-45	University	Postgraduate
8	Father	Daughter	35	5	65-70	30-35	**Dip & Prof Qual	University
9	Father	Son	38	9	65-70	30-35	Postgraduate	Postgraduate
10	Father	Son	24	7	60-65	30-32	University	Postgraduate
11	Mother	Daughter	35	8	60-65	30-35	**Dip & Prof Qual	University
12	Mother	Daughter	35	5	65-70	35-40	*Post Secondary	University
13	Father	Son	20	8	55-60	35-40	*Post Secondary	University
14	Father	Son	35	10	65-70	35-40	Secondary	University
15	Father	Daughter	50	25	65-70	40-45	Primary	Secondary
16	Mother	Son	41	10	65-70	40-45	Postgraduate	Secondary
17	Father	Son	45	9	65-70	30-35	University	Secondary
18	Mother	Daughter	17	17	65-70	35-40	*Post Secondary	**Dip & Prof Qual
19	Mother	Daughter	24	8	65-70	30-35	**Dip & Prof Qual	University
20	Father	Son	38	7	65-70	30-35	**Dip & Prof Qual	*Post Secondary
							*Post-Secondary (Non-Tertiary)	
							**Diploma & Professional Qualification	

Table 7: Industry of family businesses interviewed

FB	Industry
1	Manufacture Of Other Fabricated Metal Products N.E.C. (Including Voice Coil Magnets)
2	Ambulance And Medical Evacuation Services
3	Manufacture And Repair Of Lifting And Handling Equipment N.E.C. (Including Conveying Systems And Industrial Automated Systems)
4	Wholesale Trade Of A Variety Of Goods Without A Dominant Product
5	Manufacture Of Metal Doors, Window And Door Frames, Grilles And Gratings
6	Process And Industrial Plant Engineering Design And Consultancy Services
7	Architectural Services
8	Wholesale Of Agricultural Machinery, Equipment And Supplies
9	Other Professional, Scientific And Technical Activities N.E.C.
10	Sandblasting/Shotblasting Works (Except Ships)
11	Glass And Glazing Works (Including Mirror And Shower Screen Installation)
12	Manufacture Of Bread, Cakes And Confectionery (Excluding Frozen Bakery Products)
13	Manufacture Of Electrical Household Appliances (Eg Refrigerators, Hot Plates, Toasters, Food Mixers, Cookers, Hair Dryers, Fans, Shavers)
14	Wholesale Trade Of A Variety Of Goods Without A Dominant Product
15	Food Courts, Coffee Shops, And Eating Houses (With Mainly Food And Beverage Income)
16	Wholesale Of Basic Industrial Chemicals (Except Fertilisers)
17	Manufacture Of Cooked-Food Preparations (Eg Frozen Dinners)
18	Funeral And Related Activities (Including Embalming, Cremating And Cemetery Services, Upkeep Of Cemeteries)
19	Wholesale Trade Of A Variety Of Goods Without A Dominant Product
20	Bank/Financial Holding Companies (Including Insurance Holding Company)

Table 8: Representative Supporting Data for 2nd Order Themes

2 nd Order Theme	Interviewee Responses
1. OG groom YG	I think it is intentional. He always tells us that we have to rely on each other like, and there's no one person, who is better or worse than the other. They're just different. He has made it known last since we were very young. He doesn't restrict what we pursue or what we want. He has always encouraged us to go in whatever direction we want to go to. He will us, your brother is very good at this thing. I think it's intentional. But he's very good at masking it. Interviewee 4B
	Nobody likes a helicopter parent who's overbearing, I guess it's the same thing in the workplace as well. My dad gave me a lot of space to grow as an architect, gave me advice when deem fit, and it didn't feel as though he was heavy handed in terms of approach to design or how to conduct yourself. As a parent you set up these kinds of parameters or constraints for your kid, and after that it is for the kids to navigate? That empowerment grows the kids. That is has been my case for the last 15 years. Interviewee 7B
	The whole main issue is that what do you learn? If you are in a corporate world, you will never be able to learn so many things so fast. But in a family business, you have got to do almost everything. Moving from one department to the next, that's how you pick up skills very quickly. Interviewee 12A
	I modelled after my auntie. She was that kind of boss but in her own way. She is no longer with us. She was very invested in the business. She wasn't married so all the staff were like her kids. She's a very motherly figure. We don't attract the best and brightest. We got the guys that were struggling with drug abuse, money or family problems, financial issues. She would help them with loans and it was her way of showing that she cared. At her funeral, they cried like their mother died. That it became something that was quite normal for us. Interviewee 17B
	The time spent with my Dad is more for opportunity and experience to learn how he does the business. Studying is about expertise so I can better do my job. Interviewee 20B
2. YG win OG's trust	I reach the point because I think they have proven to me that they are able to, you know, achieve better results eh than what I'm doing when I compare so I leave it entirely to them to run the show on their own. I'm taking a backseat you know. Interviewee 3A
	It was overtime, when you see like the sales were increasing, that the decisions that I had been making before, that I was allowed to make before that started bearing fruits. From there, they already trusted me to begin with. Interviewee 8B
	I have to find other means to prove my worth by taking a more innovative approach. That's also a push factor for me to consider innovation, because he's less of a matter expert in the area where I can call my own and if successful it is a way to set a certain benchmark to assure him that I can

	deliver results. If you're always playing within his sphere of competency, you will be evaluated based on that. But if you form your own other sphere of competency that he has very little knowledge of, your little achievements will be recognized as achievement. That's how you have to differentiate yourself in such a market. Interviewee 14B
	Young people need to prove themselves. Maybe the older generations see their inability and are not convinced the innovation is able to drive and help the company. Interviewee 17A
	They have a different vision for the company. My older son has different goal; he likes to do certain things. But I cannot do what I'm not competent in. I cannot teach him what we're not doing. Interviewee 20A
3. IG effective communication	The conflict has never led to the point that we have had such big arguments. I step back to see it Well, okay, now, you're my dad. So just follow your lead. I think the having a balance of mentoring, advising, but knowing when to basically stop is important. Two or three years into it, after getting the hang of the business, you see the interactions happening between our bosses, have some opportunity to talk your staff and to other friends that are in similar situation. You begin to understand, okay, these are things and shortfalls that I should try to avoid and not engage because they could lead to greater damages than good. Interviewee 7B
	Many times, because we don't want to upset somebody, especially in your family business, we don't speak out. I don't want to upset my daughter but that is not helpful. Because when you don't speak out and things don't get ironed out. Everyone has and can have a different point of view because they see things from different angles. When we learn to communicate openly, we will be able see what the other person is trying to say. Communications improve when you do not jump to conclusions straight away. Communications equates to understanding and agreement, that smooths out a lot of the rough edges that we used to have. Interviewee 12A
	But thankfully, although we have a relationship that has seen difficult times, they were far and in between. Over the last 10 to 12 years, the situation has improved. Maybe all of us are older and more mellowed or because they have seen results in those who are managing. We managed to convince them that we can have too many people talking at the same time, meaning too many people making decisions. Interviewee 17A
	She will sometimes tell my vendors to tell me. She says there is no point telling me so she gets other people to talk to me. Interviewee 18B
	Establish clear areas of what each person is in charge of. If I am in charge of sales and marketing, then I decide how to spend the money, I will be the one to make decision. You can advise me and say that, why don't go for this, why don't go for that, but I would say that I have done my studies etc.

	<p>Then for that, I will be the decision maker. The control is very firmly in my area, because we have established that. Have a clear definition of who is to plan for what. That would help to take away a lot of the conflict. The percentage where they overlap, or they don't clearly fall into either person then they can fight it out. Interviewee 19B</p>
4. IG bridge building	<p>It started off with our dog run and then in terms of the conversation, it would be whatever happened that day. We would talk about other random things but as we started working more closely, it became what was at the forefront or whatever fires we need to put out that day. Then that became a quick update session because we're running so slowly anyway at a very conversational pace. Then it became a good time to be like oh, you need to hear this you won't believe what this person did you know that kind of thing? Interviewee 2B</p>
	<p>The moment my siblings are close, the next generation will ultimately be close. You know why? There are so many gatherings together. There so much interactions. They meet almost every week. There are parties, meetings, gatherings and we eat together. That is where they share their knowledge, they even share what they are doing. Interviewee 4A</p>
	<p>Slowly la, you have to show him the benefit so you have to spend time with him first to show him the benefits of using it.</p> <p>You got to spend time with them and tell them that your way cannot ready, because your ways mean someone else has to do work. Interviewee 5B</p>
	<p>It's important to know your priorities. In a family business has to be family. If you realize that it's about the family, your mindset changes a lot. There's me, my brother, my sister, my parents who are in the family business. When I prioritize family, suddenly your expectations of your family changes. Especially your family members. What's the point of having a family business and have the family torn apart? Everybody is better of trying to make money by themselves doing other things. Once you prioritize family, you realize this business is not the be all, end all. This business is around for specific reasons. One is to make money to support family, to take care of the of our staff, preserving part of Singapore's heritage. It is about taking care of the family in some way. Interviewee 12B</p>
	<p>I realized the lingo that they speak is business. They're business people so essentially every topic that doesn't evolve around work has no purpose; it has to revolve around business. I learned to enjoy that kind of conversation and how to engage each other. I value that interaction. I found that this can be achieved through working in a family business. Interviewee 14B</p>

5. Implicitness of succession	Definitely in their minds there's definitely some timeline because my parents are already is 70 years old. They are considered quite senior. Interviewee 1B
	How do I say it's also because I guess for from our very Chinese family, they don't really want to talk about succession maybe they feel like it's bad luck you know like or if I if I handed the company over to my children, I'm not sure whether they're going to support me or I think like ah I don't know how to put it like maybe my parents are still just want to hold us hostage for a while more. Interviewee 3B
	I will include the younger generation into the ownership, but I will never give up the ownership. Why very simple. Things change. And when you have sons, you have daughter in laws. And when your daughter in laws next time you have children, you can never plan to say when you're going to die. So you could still be around when the 3rd gen come in. It can become quite messy. So if you don't have ownership, then you can run into the issue of who is going to run. one of family can have three say you have two or three sons, one family can be stronger than the other. So it it can become quite complicated. And in some instances, you have I'm not sure whether you have heard of stories. Give up ownership, you get kicked out of the company. Interviewee 5A
	He has to hold the management meeting. He has to go and conduct the meeting. He has to run the show when I'm not around things like that. We will be able to take the chance to see. I know my son better than you. Interviewee 10A
	He says, I want to retire. He's been saying for many years. No signs of it. In fact, people are saying your father is now more on the ball. Ground sensing doesn't make sense with what's coming out from his mouth. There's a disconnect. Interviewee 14B
6. Crisis boosted IG collaboration	Seniors start to accept what we tell them because they know that they can't run away from it anymore. Interviewee 1B
	We're in the process of making company ISO 7001. And in the process, we are actually revisiting a lot of our policies, our existing resources, basically, it is a critical analysis of what we're doing, the resources that we have, and the cybersecurity we're practicing. This is what the company is doing at the moment. And it is actually started during the pandemic. And the aim is to finish it by the end of the year. Interviewee 2A
	There is definitely a greater willingness from everybody involved to look at something differently la from what we've always been doing. Yeah. So erm yeah, because everything's been kind of thrown up in the air, right? Interviewee 6B
	We just shared with them this is a trend we'd have to follow, if not we'll be out of jobs or they will be out of jobs - putting it more directly. Interviewee 9B
	Due to COVID, our b2b projects went completely dry. Everything was postponed. There's no project because we

	<p>cannot go to construction sites. That's when I decided that we had to push forward and prioritize the b2c products. We don't need to be perfect and at least get that process started, even though the products may not be as nice as I envisioned it to be. I see it as an opportunity for my team to get used to the whole sequence of how things are done. Also, for me to get familiar with ecommerce platforms. In a sense, it is like a trial. Interviewee 11B</p>
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Fig. 9: Data structure

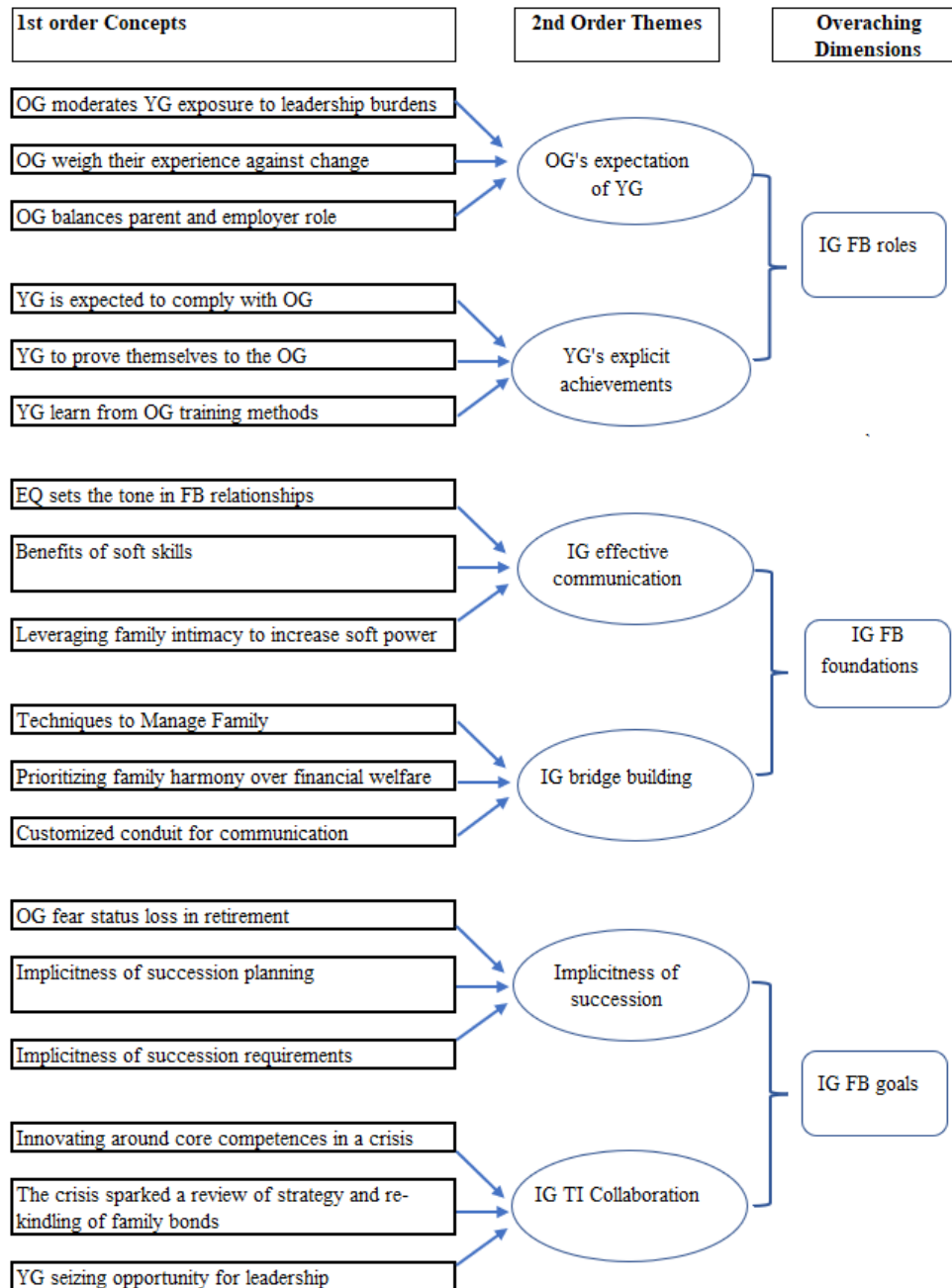
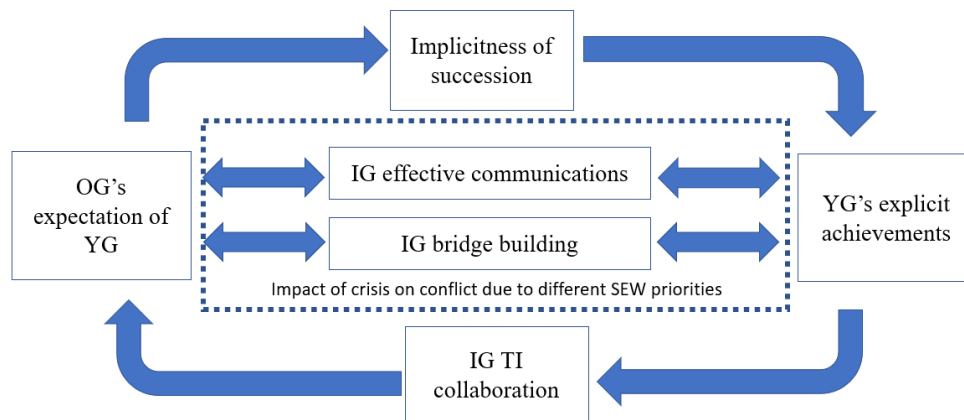


Fig. 10: Grounded Theory Model on Family Transgenerational Entrepreneurship



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