

SUCCESSION PROCESS ON CHINESE FAMILY RETAIL BUSINESS IN SEMARANG (CV. ANEKA JAYA SEMARANG)

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ABSTRACT

This study aims to determine the challenges and opportunities faced by a family business in carrying out succession. According to Robert M. Fulmer and Christensen, several things must be prepared in planning succession. The plan is designed mainly in selecting successor candidates and the preparation of the components in the company.

This research was conducted using qualitative methods, a single case study method. The data from this research is obtained by conducting interviews with the company's successors and managers involved in the succession and development of this company.

This study indicates that there are challenges and opportunities faced by this company, especially in terms of existing human resources, including successors. Because it still uses a simple succession system, the process of succession occurs traditionally and what there is, based on the experiences of the first generation. This succession gives a challenge for this company, because there are a lack of human resource capability, lack of business background, and lack of using the technology. This also opens up opportunities for the second generation to develop their company following the capabilities and wishes of the successors of this company, and also an opportunity to involving the quality of human resource with using a professional assistance. This also affects the relationship within the family of the owner of this company.

Key Words: *Family Business, Business Succession, Chinese Family Business, Challenges and Opportunity of Family Business Succession*

I. BACKGROUND

A family business is a company where a family owns the majority shareholder, and all activities in it are controlled and carried out by the family members (Ing Malelak et al., 2020). According to data from the Indonesian Institute for Corporate and Directorship (IICD, 2010 in Komalasari & Nor, 2014), more than 95 percent of Indonesia's businesses are owned and controlled by the family. It means that family business activities have long provided the most considerable contribution to national economic development. Moreover, as a business owned and managed by the family, the company's management and performance, both small and large, are heavily influenced by the family's vision and mission.

Succession is an essential part of the regeneration of a family company. Succession is critical because it will determine the future of the company. In the succession process,

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the company founder or the previous generation must prepare a successor candidate from his family (usually the child of the founder of the last age) and train him to continue his family company (Coffman, 2014).

According to Karim (2014) succession management is carrying out in a company for several reasons. First, doing a succession of companies can increase the chances of getting a job with high potential. Adjustments can be made into several divisions to target the training needed to bring development. Second, succession management also contributes to implementing the company's business plan strategy and helps each individual achieve the career plan target. And the last, the company can also maximize every potential of the employees who work in it. With the succession of management, employees' ability to be responsible for environmental changes will increase, and each employee's morale will also increase. By knowing every employee's potential, the company can eliminate employees who are considered unproductive without causing damage to the internal company.

Succession planning is the intentional and systematic effort made by organizational leadership to recruit, develop, and retain individuals with various leadership competencies capable of implementing current and future organizational goals (Attiah, 2015). In other hand, Succession management programs aim to develop and retain high-potential workers, providing the company with reliable managerial talent and competitive human resource advantage (Taylor & McGraw, 2003). Succession planning is essential for a company, especially for family companies that will move leaders from the first generation to the next. Succession will make the company avoid disaster. Even though the company has a good team or planning, the organization cannot prevent the loss. With a succession plan in place, failure can be minimized or even avoided. A succession plan will also benefit the business you run. With the succession plan, the management and leadership system changeover, and the strategy to be implemented can adjust to market conditions. They can help the company compete and meet the targets that have been set. Succession planning is also crucial for the internal family. With the implementation of a succession plan, each family member can express their opinion about what they want and concentrate on being considered in the succession plan. Succession plans also help each employee prepare the necessary expenses for the future, such as insurance, company inventory, and many other things that support the company's performance. The next leader can also see the big picture of the company's strategy through the succession plan. After the transition, the next leader can have direction in running his family business. As well as the relationship between divisions can also be more assertive with the new strategic strategies that the company will implement (Carlock & Ward, 2001).

According to Morris and Nel (2015), they categorized the factor associated with effective transitions of the family business into three categories. First, there is the preparation level of heirs, the relationship among family and business members, and the planning and control activities. In the first category, the preparation level of heirs talks about the preparations that can be done for prospective successors, such as formal education, training, experience working outside his family company, starting work from the lowest level, work experience in his family company, and motivation to work inside the company. This application aims to improve the quality of the successor before entering the transition period. This preparation also aims so that the knowledge and experience gained are beneficial for the family company's progress, and the changes made can bring the family company to the better.

The second category is the relationship category between family members and business members. In fostering relationships between family members and member businesses, communication is essential because, through communication, every member of the company dan family can convey all good and bad things for the company's betterment. Then the need for trust from each member and the commitment and loyalty of every

business actor (especially prospective company successors) to avoid conflicts or unwanted problems. In running a family business, disputes and problems often occur. This can be meaningful because of the jealousy between family members and sibling competition, which is quite dangerous for the company's health condition. What is no less important is that values and traditions must be preserved even though the era and technological progress have developed (Morris & Nel, 2015).

The last category is to plan and control activities. This category is the development of the first category. Its implementation requires business capability, managerial capability, knowledge of company operations, and the right attitude in running its business. Several things can be done in its performance, such as preparing a succession plan, planning taxes, using outsiders to help run the company, using a consulting business to help owners make decisions, and forming family councils as an aspiration medium to minimize conflict (Morris & Nel, 2015).

The three categories described above are essential in the transition or succession planning process, where each family company has direct control in the planning process. Of course, many factors outside the company also affect this transitional period, such as financial conditions, market demand, lenders or banks, suppliers of raw materials, and many other things directly in contact with the company's running. Therefore, planning for succession is not easy because many things must be considered from within the family, company, and environmental conditions or outside the company.

Indonesia has several ethnicities and cultures, one of which is Chinese. A Chinese race is an ethnic group that is quite a lot in Indonesia and quite well known for its success in trade. Chinese people own several large companies in Indonesia, and in recent years 6 out of 10 of the wealthiest people in Indonesia are Chinese people. According to Pudhi Devanti, (2013) the success of Chinese family companies in Indonesia is influenced by culture, art, hereditary education, principles, customs, attitudes, orientation, etc. Therefore, it would be good if Indonesia learns a lot from the Chinese ethnics, whose trading system is much better than the original Indonesian nation.

The Chinese Indonesian business paradox has produced evidence of how well the diversity of Indonesian culture needs to be understood because it has significant implications for the business world. The distinctive characteristics of Chinese Indonesians enable them to show better business performance than other Indonesian ethnic groups (Perdhana, 2014). Chinese companies may take various steps to prevent job-hopping. The first step relates to employee factors, where companies should develop employees' professional ethics and improve their work abilities. The company should also develop a fair and proportional salary system, placing employees according to their potential and creating a suitable incentive mechanism. It is also essential for the company to investigate the rationale of turnover intention by conducting follow-up actions after a job-hop experience to prevent further employee resignations (Perdhana et al., 2019).

II. RESEARCH METHOD

This research is a literature study by reviewing 6 journals related to family business succession. The results of various literature reviews will be used to identify the process of implementing family business succession in Indonesia.

III. RESULT

I. Family Business

Family companies are essential in the world of business in the world. According to the Cooperative Waterhouse Price Survey in 2014, 95 percent of companies in Indonesia are owned by families. Of the 40 thousand wealthiest people in Indonesia,

they contribute 25% of the GDP in Indonesia. According to Price Waterhouse Cooper, a company can be called a family company if most votes or decisions are in the founder of the person acquiring the company (spouse, parent, or heir). In addition, there is the involvement of a family representative in company management or administration. For a public company (Tbk.), an individual or a family owns 25 percent of its rights through investment, or at least one family member occupies a management position.

A family business is where the majority shareholder is a family, and family members control the management position. It is hoped that the family's descendants will follow in their footsteps as managers (Rock, 1991). Based on this definition, the company owner must place a company representative (can come from family members) in part of company management or occupy the company's position (Rahadi et al., 2018). According to Aronoff and Ward (1995), a company can be called a family company if it consists of two or more family members who oversee its finances. In running a family business, the owner must place two or more family members to organize and manage the company. These two statements are related, where each family company must establish a representative or member in the company's management.

Meanwhile, according to Donnelly (1988), an organization is classified as a family company if there are at least two generations of family involvement, and they influence the company pol. Therefore, a company will be recognized as a family company if two generations participate in its running and even affect its management. The two generations can come from the founding generation or the first generation and the next generation or the second generation.

The family business operation implies several internal family considerations to regulate the family and the company (Harvey & Evans, 1994). This is because in the family using an emotional basis, while in business using a work basis, it is essential to manage the boundaries between the two, which are very different qualitatively in their social systems to deal with their inherent contradictions (Smyrnios et al., 2003), if not the business, can also be constrained by the family (Jaffe, 2009). In contrast, there is a viewpoint that deals with balancing family and business strengths and interests (Stafford et al., 1999). By showing the dual stereotypes of two functioning systems, which balance competing systems' interests or manage the needs and interests of constituency groups that change over time (Olson et al., 2003).

The goals of the family business are critical in determining the actions of a family business. Therefore, the goals of the family business goals are often referred to as the limiting block of the definition of family business (De Massis et al., 2008). Individuals' decisions contain the family's social context (Lumpkin et al., 2008). Designing a business produces survival, objective performance, and personal success (Hofstede et al., 2002). Success in the family business can be defined beyond the business's financial success for motivators who may be valuable for the family system, such as financial independence, family security, and social mobility (Andersson et al., 2002; Moyer & Chalofsky, 2008; Tagiuri & Davis, 1992), particularly for migration family businesses (Chen, 1997; Gómez-Mejía et al., 2007). Goals in the family business help the family achieve more than just economic goals but will also impact the family system, family safety, and the mobility of the family.

II. Business Succession

Succession is essential for continuing a family business, especially after the company's management has been transferred to the next generation. Failure in the succession process will have a massive impact on the family company; therefore, each company's succession must be carefully prepared. Fleming (2000) divides succession into two

types: evolutionary succession and revolutionary succession, in which evolutionary succession is an internally driven and controlled succession. The company has been able to anticipate and minimize succession problems that may arise and maximize profit potential. In general, this type of succession is driven by the owner's desire to do so.

While the succession, which is carried out in a revolutionary manner, is usually carried out under external pressure, such as the old leadership suddenly being unable or no longer able to lead or under other pressure. This type of succession is usually not well planned; it only involves a small number of parties in the company that does not have a suitable successor development and guidance system. The word successor develops on its own without clear direction. Selection is carried out without adequate measures so that each successor feels entitled to replace the old leadership. This type of succession will inevitably wreak havoc in the organization at different scales (Triharto, 2015)

Each family's transition mode and strategy are different because each family has its circumstances (De Pontet et al., 2007). Each family business is heterogeneous and has different ways, including the concentration of ownership, intergenerational involvement, and business development stages (De Massis et al., 2008; Miller & Le Breton-Miller, 2006). The critical generation in the family business failed in intergenerational transition (Jaffe, 2009).

In some family businesses in the Chinese context, success after following the family life cycle's gradual flow. Ownership and leadership channel strong choices to position family members in crucial positions (Ahlstrom et al., 2004). Succession to Chinese families who have migrated is described as a family orientation, a long-term process in East Asia (Ye et al., 2010). The problem of family business succession in Hong Kong has focused on the management succession and the associated ownership of what has been described as an equivalent inheritance system (Zheng, 2009). Continuity of business in mainland China has been reported to protect and expand families' accumulated wealth through individuals who are deeply embedded in family and social ties (Lin & Ho, 2009).

However, the transmission of economic capital and how to pass on human and social capital such as values, tacit knowledge, relationships, and guanxi networks have been considered to determine successful succession (Zheng, 2009). To draw attention to Chinese family business characteristics, perceptions of family business succession are culturally educated (Poza, 2010). On the business side, the family's successor must be practiced to increase the company's specific knowledge and, in general, to replace the founder and owner and enforce the family business (Wang et al., 2005). Most importantly, several family dimension problems, such as family relationships, avoid family conflicts based on the interests of different stakeholders (Yan & Sorenson, 2004). Confucian values to maintain family harmony to continue family traditions and control rather than changing them (Yan & Sorenson, 2006).

III. Succession Out Come

The succession results reflect both the family and the business (Ye, 2013). The skills and abilities of a family will influence the direction of the company. They will significantly influence business decisions that can be measured operationally with three dimensions: strength, experience, and culture (Klein et al., 2005). First, power is more towards the level of family ownership, governance and management involvement, and control over by family members, which can be exercised as a management team, as a member of a company board, or as a voting shareholder (Astrachan et al., 2002).

The success of succession is the success of moving a business from one family member to another; the succession process can be to plan and execute the shift from leadership and company ownership and is vital for business continuity (Gagné et al., 2019). The method of succession is a significant challenge for family firms (Stavrou, 2003), which is shown by most of the family business literature that discusses legal, financial, management, and psychological factors that influence the business succession process (De Massis et al., 2008, 2014; Gagné et al., 2014; Melin et al., 2014; Zellweger, 2017).

The family involvement component is usually a weak predictor of family firm concerns over success and professionalism (Chua et al., 1999). However, entrepreneurship, particularly business succession, is a social phenomenon (Thornton et al., 2011). This phenomenon is based on differences in entrepreneurial attitudes, either from entrepreneurial activities or entrepreneurial attitudes (Porfirio et al., 2016). Moreover, it can be better understood by considering the cultural context and social environment in which such attitudes are carried out (Berger & Luckmann, 2016; Shapero, 1982; Steyaert, 2007).

Unplanned succession also has a beneficial impact on the next generation. Early mentoring will make future successors able to adapt to the business challenge when taking over their parents' businesses. The succession of a family company should be a transfer of knowledge to future generations and a transfer of culture and values (Magnadi et al., 2021).

IV. Previous Research About Business Succession

The research from Kamener and Putri (2017), with the study of *The Succession Success Analysis of Family Business at the city of Padang*. The variable of this study is top management outside family and founder influences. The study's result is that succession planning and founder's effects variable can significantly influence family business succession success. Still, the top management from the outside of the family business does not particularly affect business succession.

Then, the research from Wahjono (2016) about *Succession in Family Business* state that succession occupies the strategic position to maintain the company's survival. Not much company that can survive until the third generation and so on is why careful succession planning is needed because succession is related to the company work performance.

The research by Remiasa and Petra (2014) about *The Analysis of Family Business Succession Process in PT. PUTERASEAN*. The result of this study shows that PT. Puterasean process of the succession through phases some activity: the choice of successor candidates, development, and learning prospective successor, involving future successor in company's activities, evaluation, and impact for the company. The succession was going well and positively impacted the company, as evidenced by the wide.

A study about *Succession Process Analysis in Transportation Company* conducted by Musidora et al. (2015) aims to describe and analyze succession planning that is effective according to multigeneration inside the transportation family firm in Surabaya City. This research uses a qualitative method, and the data collected through interviews and observation with a descriptive analysis method. Based on the data analysis, the succession process is planning can be effective; following multi-generational issues in research subjects started by exploring the family commitment that will positively impact the family company's continuity and success. The successor's preparation level can be concluded it was not specially planned to lead the company from education, work experience, and lack of successor commitment.

Mentoring is needed to prepare succession, but it was not designed well and not intensive.

Hania (2012), wrote the following research with a topic Factor Influencing Business Case Study: Gaza Family Businesses. The researcher analyzes that other factor that came from the outside of the family, such as top management, decision-making authority, strategic planning, and financial management, are not relevant factors influencing family business. The result of this study is a factor that influencing family business succession in the Gaza strip are (Founder influence, Successor influence, Succession Planning, and Going public) according to what has been postulated, while the other factors (Non-Family Members Within Top Management, Decision-Making Authority, Strategic Planning, Financial Management) have not any influencing Contrary to what has been postulated at the beginning of the research. Next, the result showed that the product shown in Gaza is already written.

The following research is about Succession Narratives in Family Business: The case of Alessi and conducted by Dalpiaz et al. (2014). The writers understand this complex and challenging process by exploring how successors use family business succession narratives to legitimize their succession. The researcher develops a framework of understanding the family business succession narrative and presents a typology of some of the narrative strategies used during succession. They conclude with a discussion of the theoretical and practical ramifications of a narrative view of succession in family time.

Research by Musengi (2006) with Passing the Spear: A Grounded Theory Study of The Influence of Family Business Value Sets on Succession Planning in Black Family-Owned Business. The process of Passing the Spear consists of three phases of (a) Showing the spear where the founder's focus is on the induction and socialization of the successor using the strategies of bringing the successor into the family business and managing the family-business interface using relationships; (b) Explaining the spear entailed founders utilizing the method of sharing knowledge and teaching the successors about the family business, and (c) Sharing the spear was where founders focused on empowering the successors by implementing strategies of sharing responsibilities and learning from the successor.

The research from Schleppehorst and Moog (2014) with the topic Family Successors' recruitment profiles in the family business succession process and analyses the recruitment that family successors must fulfill to be considered suitable successors from three perspectives. They identify the recommended attributes and difficulties of family successors in the literature, generate a general recruitment profile, and compare this profile with predecessor' expectations and successors; perceptions of recruitment based on data. This study's result is three perspectives indicate that hard skills constitute a necessary but insufficient attribute for suitable successor candidates. Soft skills are at least as enormously appreciated as hard skills. Furthermore, because predecessors have an implicit rather than explicit understanding of family successor requirements, they often leave potential successors in the dark regarding their expectations; thus, descendants may need to guess which attributes they should contribute to the firm. They conclude that the process of recruiting and selecting family successors is systematic and well-considered

V. CONCLUSION AND RESEARCH AGENDA

1. Conclusion

From the research above, it can be concluded that implementing family business succession in Indonesia is to prepare the second generation from the aspect of education and experience.

Therefore, the second generation must face various challenges and opportunities. The challenges of succession are first the inequality in the use of technology to support succession. Second, A lack of human resource capacity to assist the succession. In other words, the lack of qualified human resources to support the succession. Lastly, the lack of a business background, especially in the retail business knowledge, is self-taught.

Then the opportunities are; first, Second-generation company owners have broad and accessible opportunities to continue developing the company. Second The second generation also can improve the quality of human resources and use professional assistance. Moreover, the second generation can also develop minimal conflict in the family because there is no parental intervention in managing this company.

2. Research Agenda

For the future, the reforms that can be carried out from this research are deeper into the company for several generations. To do so takes a long time, and to get detailed data also takes a very long time. Then this research can also be continued by comparing two or more companies with the same succession conditions with different company classes. The company being analyzed is a family company running in the industrial middle class, so the management and management system is straightforward. If you can compare two or more companies with different industrial levels, the results of this study will be more enjoyable.

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