EXPLORING THE ISSUES IN SUSTAINING FAMILY BUSINESS: A CASE STUDY IN ANAMBRA STATE, NIGERIA

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ABSTRACT

Family businesses are a cornerstone of the global economy, particularly in developing regions, where they contribute significantly to employment, wealth creation, and community development. However, sustaining these businesses across generations presents unique challenges that intertwine both family dynamics and business operations. This study explores the complex challenges and strategies involved in sustaining family businesses in Anambra, State Nigeria, constraints and challenges, and knowledge of Human Resource Management. The study uses in depth interviews to unravel the issues and challenges face by business owners as well to know how they have been able to apply the Knowledge of Human Resource for the good of their businesses, it identifies uncertainty, inconsistency, and resistance as major factors influencing family business sustainability, while also emphasizing the importance of succession planning, recruitment, training, and creating a positive work environment. Furthermore, government policies and their effects on family businesses, including challenges like rising costs and limited access to financial resources, were found to significantly impact their operations. The research suggests that family businesses can achieve greater sustainability by adopting Human Resource management practices, including clear succession plans, structured training programs, and fostering a culture of meritocracy. Additionally, addressing external disruptions, such as economic and policy challenges, through adaptive strategies is crucial for maintaining long-term business viability. Also, a need for further study is also recommended to expand the scope of this research.

Keywords: Family business, sustainability, Human Resource Knowledge

ABSTRAK

Periniagaan kaluarga merupakan asas penting ekonomi global, terutamanya di Rantau membangun, di mana ia menyumbang dengan signifikan kepada pekerjaan, peniciptaan kekayaan dan pembangunam komuniti. Walau bagaimanapun, mengekalkan perniagaan ini merentasi generasi menimbulkan cabaran unik yang saling berkait antara dinamik keluarga dan operasi perniagaan. Kajian ini meneroka cabaran dan strategi kompleks yang terlibat dalam mengekalkan perniagaan keluarga di Negeri Anambra, Nigeria, Kekangan dan cabaran, serta pengetahuan Pengurusan Sumber Manusia. Kajian ini menggunakan tenu bual mendalam untuk merungkai isu dan cabaran yang dihadapi oleh pemilik perniagaan serta untuk mengetahui bagaimana mereka dapat mengaplikasikan pengetahuan pengurusan Sumber Manusia demi kebaikan perniagaan mereka. Ia mengenal pasti Ketidakpastian, ketidaktekalam, dan penentangan sebagai factor utama yang mempengaruhi kelestarian perniagaan keluarga, sambil turut menekankan kepentingan perancangan Penggantian, pengambilan pekerja, Latihan, dan mewujudkan persekitaran herja yang positif. Tambahan pula, dasar-dasar Kerajaan dan kesannya terhadap perniagaan keluarga, termasuk cabaran seperti peningkatan kos dan akses terhad kepada sumber kewangan, didapati memberi impak yang signifikan terhadap operasi mereka. Penyelidikan ini mencadangkan bahawa perniagaan keluarga dapat mencapai kelestarian yang lebih besar dengan mengamalkan amalan Penggantian yang jelas, program Latihan yang berstruktur, dan menangani gangguan luaran, seperti cabaran ekonomi dan dasar, melalui strategi adaptif adalah penting untuk mengekalkan daya maju perniagaan jangka Panjang. Keperluan untuk kajian lanjut disyorkan bagi meluaskan skop penyelidikan ini.

Kata Kunci: Perniagaan heluarga, Kemampanan, Pengtahuan sumber manusia

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LIST OF ABBREVIATIONS

SME	Small and Medium Enterprises
MSMES	Micro small and medium enterprises
FOB	Family-owned business
GDP	Gross domestic products
HRM	Human resource management
CEO	Chief executive officer
NASME	National association of small and medium enterprises
CRM	Customer relations management

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CHAPTER ONE
INTRODUCTION

1.1 Background of Study

Anambra state is one of the five South Eastern States in Nigeria. The people of Anambra are known for their entrepreneurial prowess, as business are spread, all around the state are numerous numbers of small and medium scale enterprises which have been observed to be critical to the growth and development of, not only the state, but various countries. Capturing the role of small and medium enterprises, Fabaya (2009) opines that the importance of small and medium enterprises to the citizens' standard of living and the nation's general growth cannot be overemphasized. Similarly, Agwu and Emeti explicate that small and medium enterprises are generally regarded as the engine of economic growth and equitable development in developing economies like Nigeria. They further posit that SMEs are also perceived as the key to Nigeria's economic growth, poverty alleviation and employment generation.

This role of SMEs is not only recognized locally by individuals' countries like Nigeria but has also been recognized globally as their contribution to the global economy is enormous. Emerole (2015) averts that the importance of SMEs in creating jobs and economics wealth is globally recognized. A significant part of SMEs is Family-Owned Businesses FOBs as having been observed by extant literature. Corroborating this, Osemeke states that FOBs are within the category of micro, small and medium enterprises (MSMEs) globally whether in USA, South America, Europe, Asia and Africa.

FOBs are the oldest form of businesses ownership in history. Throughout history, families and businesses have always existed primarily in tandem (Morck & Yeung). Laying credence to this assertion, Naude opine that FOB is one of the oldest forms of business organization. Also, De Alwis posits that FOB represents the oldest and most prevalent type of business organization worldwide. FOBs are not just old; they also play important roles in the macroeconomic development of nations. FOBs have played a crucial role in the society both globally and national levels for long (Tikkakoski). They play a significant role both in the stability and health of the new global economy (Adedayo, Olanipekun & Ojo). The economic landscape of most nations remains dominated by FOBs which constitute a greater percentage of the private sector (Klein). It is estimated that the total economic impact of FOBs to global GDP is over 70 percent (Osemeke). Specifically, it is estimated that 90 percent of all businesses in the US, Canada and Europe are family owned and operated (Ibrahim, Jean & Soufani). The Institute of Family Business in 2011 point out that there were just under three million family businesses operating in the UK, representing 66 percent of the private sector total. In terms of distribution by size, 75 percent (2.2 million) of these firms were micro businesses with no employees, with a further six hundred and thirty-nine thousand family businesses employing between one and employees. The figures and percentage contributions of FOBs in Nigeria are sketchy as it is with most statistics in Nigeria and in Anambra states. Esuh, Mohd and Adebayo state that the number of FOBs in Nigeria could not be easily determined, due the paucity of analysis. However, a recent study from Nigeria revealed that 51.5 percent of the two hundred largest listed companies are family controlled (Economic Intelligence Unit). This is, however, for big companies that registered; therefore, their data is available. Tackling the challenges of sustaining a family business, which involves a complex interplay of factors that impact on its success and longevity. A family business is typically defined as one owned, operated, and managed by two or more members of the same family, who may be related by blood, marriage, or adoption (Rovelli et al*.,* 2022). Such businesses often share certain characteristics: the family holds majority ownership, controls the voting system, and exercises influence strategic decision-making. Additionally, multiple generations of the same family are usually involved, and senior management positions are often filled by family members (Hansen & Block, 2020). Some researchers argue that the definition of a family business should also include elements such as control over strategic decisions and the intention to pass the business down to future generations (Li & Ryan Jr, 2022). There are criteria often used to define a family business including ownership percentage, voting control, power in decision-making, involvement of multiple generations, and active management by family members. A single family typically exercises control through ownership of more than half of the voting shares (Nwuke & Adeola, 2023).

One prominent issue in family businesses is the overlap of family and business dynamics (Nwuke et al*.,* 2020). Like, family values and emotional ties can significantly influence business decisions, sometimes overriding purely rational business considerations (Dyer 2011). This can lead to decisions that prioritize family harmony over maximizing profits

(Durable Family Harmony 1994). Conflicts stemming from familial relationships, power struggles, and nepotism can impede effective decision-making and stifle business growth (Oury Bailo et al., 2023). Conversely, business pressures can strain family relationships, especially when disagreements arise over strategic direction.

Succession planning is another critical challenge, as transitioning leadership between generations requires balancing family members' aspirations and capabilities with the need for qualified leaders (Museta & Mwanza, 2023). Succession planning in a large company is quite different from that in small family-owned businesses. In large firms, the selection of successors is much wider compared to that in small family-owned firms as the candidacy in a family business is confined merely to family members (Tatoglu et al., 2008). Family-owned firms are organized around a set of emotionally charged interpersonal relationships that can result in positive or negative consequences. There is a need for family businesses to develop business practices and philosophy while balancing the relationship between family and business to succeed (Wee and Ibrahim, 2012). Although generally there seem to be abundant efforts for starting SMEs and their subsequent growth, the last stage, which involves ownership life cycle, is given insufficient attention by the business owners, especially in developing countries (Magasi, 2016). Challenges of continuity after establishment are a major concern, with many family-owned businesses failing along the way. An effective succession process is important to ensure the sustainability of the family business (Buang et al., 2013; Carlock and Ward, 2005) and succession issues are the key factors that always challenge and continue to be a threat to the success of family businesses in SMEs (Brenes et al., 2011; Buang et al., 2013; Norita et al., 2010). Buang et al., (2013) stated that family businesses in SMEs encounter internal conflicts between family members- in particular, on succession issues- which is one of the critical factors affecting the succession process. Strategic decisions, standard control and operation management are handled by the owners; hence their perspectives on the level of professionalism, risk appetite, and growth achievement have an enormous impact on business (Jayaram et al., 2014). There is less emphasis on the preparation of heirs as an important factor for effective succession planning in many previous studies (Sardeshmukh, 2008). Kaunda and Nkhoma (2013) mentioned that despite having succession plans in place, successors or heirs should generate orderly career progression structures in family businesses. Buang et al. (2013) also highlighted that the refusal of the owner to relinquish control of the family business is considered a failure in the preparation of heirs. A strategic HR model can aid in identifying, developing, and evaluating potential successors, ensuring continuity and smooth transitions (Akaa et al., 2024).

Family businesses also face difficulties in attracting and retaining talented non-family employees, often due to perceptions of preferential treatment and limited career growth opportunities (Chinyere & Ifeoma, 2024). Family businesses play a vital role in global economies, often serving as engines of innovation, job creation, and wealth generation (Buckman et al*.,* 2020). Despite their significance, sustaining these businesses presents a unique set of challenges rooted in the overlap of family and business dynamics (Olayemi & Gbadamosi, 2024). While they benefit from shared values, loyalty, and long-term commitment, they also face hurdles that threaten their continuity and growth (Museta & Mwanza, 2023). One key characteristic of family businesses is their reliance on family control over ownership and strategic decision-making (Nwuke & Adeola, 2023). Typically, a family holds the majority of ownership, wields significant influence in voting systems, and assumes senior management roles (Iwu et al., 2024). However, these qualities can lead to informality, lack of objectivity in decision-making, and a tendency to prioritize familial relationships over professional considerations (Hansen & Block, 2020). This dynamic often complicates efforts to professionalize operations and develop sustainable business practices (Akaa et al*.,* 2024). A critical issue facing family businesses is succession planning (Oury Bailo et al*.,* 2023). Many struggle to manage the transition of leadership and ownership between generations. The first generation often establishes the enterprise with passion and vision, but subsequent generations may lack the skills, motivation, or interest required to sustain it (Oduro et al*.,* 2024). This "three-generation cycle," where wealth and success rarely extend beyond the third generation, has been a longstanding concern for family enterprises (Rovelli et al., 2022). Poorly managed transitions not only jeopardize business continuity but can also create emotional strain and conflicts within families (Owusu-Acheampong et al., 2024).

Additionally, family businesses frequently grapple with attracting and retaining skilled non-family employees. Perceptions of favoritism and limited career advancement opportunities deter top talent, impacting the organization's ability to innovate and compete (Chinyere & Ifeoma, 2024). Without merit-based systems and inclusive work environments, family businesses risk stagnation in a competitive market (Fasanmi et al., 2024). Another challenge lies in the balance between preserving family traditions and adapting to a rapidly changing business landscape. Many family businesses fall behind due to resistance to technological advancements, failure to recognize evolving market demands, or inability to implement strategic changes (Alzbaidi & Abu Madi, 2023). Informal decision-making and lack of structured performance management further hinder growth and competitiveness (Buckman et al., 2020). Family dynamics also pose unique challenges. Differing interests, values, and expectations among family members can lead to conflicts that drain the business of energy, aligned goals, and long-term commitment (Nwuke & Adeola, 2023). Overlapping roles and unclear boundaries between family and business often exacerbate tensions, creating an environment where personal relationships affect professional decisions (Sulaimon et al., 2024). The role of strategic human resource management in addressing these challenges is increasingly recognized (Mogaji, 2024).

This study aims to delve into current issues faced by family business, knowledge of human resource management, in the day-to-day running of the family business. By optimizing HR knowledge, family businesses can enhance their resilience, sustain competitive advantages, and maintain harmonious relationships within the family and organization. Furthermore, addressing these challenges will contribute to their ability to thrive across generations, preserving their legacy and impact on the economy (Nwuke et al., 2020).

1.2 Statement of the Problem

A vast majority of FOBs do not survive for long, most of them die within the first generation. Many notable FOBs have gone under in the past in the state. It has been estimated that, internationally, on 30 percent of FOBs survive to the second generation, while fewer than 14 percent make it beyond the third generation (Bjuggren & Sund 2001). Report from the family Business Consulting indicates that only about 30 percent of FOBs survive into the second generation, 12 percent are still viable into the third generation and only about 3 percent of all FOBs operate into the fourth generation and beyond. This has greatly affected not just the families but also the economy at large

The study addresses the challenges family businesses face as they strive for growth and sustainability. Many family enterprises are currently undergoing two major transformations: transitioning leadership and ownership between generations and adopting unproven leadership approaches. These transitions highlight the need for family businesses to improve their handling of issues such as succession and leadership. Failure to do so often leads to businesses collapsing or passing out of family control, resulting in wasted economic resources and significant emotional strain on family members (Iwu et al., 2024). A common pattern observed in family businesses is that the first generation establishes a thriving enterprise, the second generation depletes its resources, and the third generation is left with nothing, often forced to start anew (Nwuke et al., 2020). Wealth and success rarely extend beyond three generations. Businesses may fail to adapt to the changing business environment, become technologically outdated, neglect shifting market needs, or outgrow the abilities of their leaders (Rovelli et al., 2022).

In many cases, successors are inadequately prepared, lack motivation, and show less interest in the business compared to their predecessors (Oduro et al., 2024). As families grow with each generation, members often develop differing interests, values, goals, and expectations, leading to conflicts and a loss of alignment and commitment. The dynamics created by one generation can create difficulties for the next, exacerbating conflicts and frustrations, ultimately causing some family members to leave the business (Chinyere & Ifeoma, 2024). This study seeks to identify the current issues in a family business, constraints and challenges as well as knowledge of human resource management, and foster harmonious relationships within both the family and the organization (Olayemi & Gbadamosi, 2024). Family businesses, while significant contributors to economies worldwide, face unique and complex challenges that threaten their growth and sustainability (Fasanmi et al., 2024). One of the core problems lies in their dual identity as both a family unit and a business entity, where personal and professional roles often overlap. This duality creates inherent tensions that, if not managed effectively, can result in conflicts, poor decision-making, and ultimately business failure (Buckman et al., 2020).

Despite the critical role they play in generating employment and contributing to GDP, many family businesses struggle to survive beyond the third generation (Li & Ryan Jr, 2022). A primary issue is the lack of robust and tailored strategic human resource (HR) knowledge to address the unique needs of family businesses (Rovelli et al*.,* 2022). Many of these enterprises rely heavily on informal processes, which can lead to inefficiencies, favoritism, and a lack of merit-based opportunities. Without a structured approach to HR knowledge, family businesses often fail to attract and retain skilled non-family employees, who may perceive limited opportunities for growth due to the dominance of family members in decision-making and leadership roles (Oduro et al., 2024). Succession planning is another critical challenge. Transitioning leadership and ownership between generations often leads to disputes and operational disruptions (Sulaimon et al*.,* 2024). Successors may lack the necessary skills, motivation, or vision to steer the business forward (Museta & Mwanza, 2023). Additionally, as families grow over generations, differing values, interests, and goals among members can result in misalignment, conflicts, and diminished commitment to the business (Nwuke & Adeola, 2023). These dynamics not only weaken the business's foundation but also erode the family's unity and emotional bonds (Fasanmi et al., 2024).

Family businesses also face external challenges, such as adapting to rapid technological advancements, shifting market demands, and increasing competition (Iwu et al*.,* 2024). Many fail to innovate or recognize the need for strategic change, rendering them obsolete in dynamic industries (Olayemi & Gbadamosi, 2024). Informal and ad-hoc decision-making processes further compound these issues, preventing the business from adopting proactive measures to address evolving business landscapes (Oury Bailo et al., 2023). Internally, the absence of professional management practices often leads to inefficiencies in operations. Performance evaluations, talent development programs, and structured succession planning are frequently neglected (Li & Ryan Jr, 2022). This lack of professionalization not only impacts organizational effectiveness but also limits the business's ability to sustain competitive advantages (Buckman et al., 2020). The consequences of these challenges extend beyond the business itself. When family businesses fail, they do not only lose their economic contributions but also face significant emotional tolls on family members, including strained relationships and conflicts (Rovelli et al., 2022). These challenges highlight the urgent need for strategic interventions tailored to the unique dynamics of family enterprises. Succinctly capturing this, Central Bank of Nigeria states that the gross under-performance of small businesses like FOBs have undermined their contributions to the nation's economic growth and development. This unimpressive record of SMEs and FOBs has over the years captured the attention of researchers, scholars and business owners. Agwu & Emeti (2014) opine that the unimpressive performance of FOBs in nation building in recent years has generated a lot of research interest on their challenges and prospects. Having personally observed this situation as someone born into a family business, and seeing how many family-owned businesses have collapsed over the years, not just in my locality, but also in Anambra state, Nigeria, as many family businesses which were in existence a few decades ago are no longer functioning, prompting the need to carry out this study.

1.3 Research Questions

1. What are the current issues facing family business?
2. What knowledge of Human Resource can you apply to your business?

1.4 The Objective of the Study

The main objective of the study is to examine the issues in sustaining family businesses. The specific objectives are:

1. To identify the current issues in running a family business.
2. To explore the knowledge of Human Resource practices in sustaining family businesses.

1.5 Significance of the Study

This study underscores the critical importance of sustaining family businesses by addressing the diverse challenges and implications that may arise throughout their lifecycle. Family businesses represent a significant segment of the global economy, contributing to employment generation, wealth creation, and community development. However, their sustainability often hinges on how effectively they navigate the intricate interplay of family dynamics and business operations (Olayemi & Gbadamosi, 2024). This research seeks to unravel the complexities of family businesses, shedding light on the issues that threaten their longevity and proposing strategic solutions tailored to their unique needs. One of the primaries aims of the study is to provide a comprehensive understanding of issues in family businesses, delving into the factors that influence their

growth, stability, and continuity. Family businesses often face distinct challenges, such as succession planning, professionalizing operations, and balancing familial relationships with organizational demands (Chinyere & Ifeoma, 2024). These challenges are exacerbated by the overlapping roles of family members as owners, managers, and employees, which can blur boundaries and hinder objective decision-making (Rovelli et al., 2022). By examining these issues, the study seeks to identify actionable strategies that family businesses can adopt to overcome obstacles and maintain their competitive edge.

1.6 Scope of Study

Due to the vastness of the study on the issues in sustaining family businesses, this research narrowed the focus to specific areas that will allow for a more targeted and manageable investigation. Given the complexity of the topic, which encompasses a range of factors affecting the longevity and success of family businesses, a more localized scope was deemed necessary to obtain clear, focused results. The study is therefore limited to a population of six African families, within Onitsha Main Market and Relief Market, both of which are located in Anambra State, Nigeria. These markets are known to host a significant number of family-owned businesses, many of which have been operational for generations, making them ideal for studying the dynamics and challenges that family businesses face in the region. The decision to focus on these specific families was made to ensure that the researcher could obtain in-depth, first-hand insights from families that have had substantial experience in managing family-run enterprises. Onitsha Main Market and Relief Market are bustling commercial hubs where virtually every family in focus has been involved in business in one way or another. The area's rich entrepreneurial culture makes it an ideal microcosm to study the broader issues faced by family businesses, including succession planning, resource management, and the challenges of maintaining generational continuity in business operations.

By narrowing the population to a manageable size, the study ensures that the findings are both specific and grounded in the realities of these communities, while still being relevant to broader discussions on exploring the issues in sustaining the family businesses globally. Although the scope of the study is limited geographically, the insights gained will provide valuable contributions to the field of family business sustainability. The study's conclusions will not only be relevant to family businesses in Onitsha and Anambra State but will also offer lessons that can be applied to similar family-run enterprises across Africa and beyond. The research will help to identify common challenges and best practices, allowing for the development of strategies that can be tailored to the unique needs of family businesses in different cultural and economic contexts.

1.7 Definition of Key Terms

Family Business

A family business is conceptualized as a community of practice, where individuals involved in family business collectively learn about family practices and how these practices are created, sustained, and transformed across generations. According to Adebayo and Oluwafemi (2024), participation becomes the fundamental learning process, forming the foundation of family businesses.

Sustainability is generally understood as the capacity to maintain or improve the state and availability of desirable conditions or materials over the long term. It involves meeting the needs of the present without compromising the ability of future generations to meet their own needs (Adeola, 2020).

Human Resource Management

Human resource management (HRM) is the strategic approach organizations use to manage employees and maximize their practices to achieve organizational goals. HRM involves activities such as recruitment, training and development, performance management, compensation and benefits, employee relations, and HR planning, all of which aim to optimize the workforce and support organizational objectives (Olowu & Oyinloye, 2023; Alzbaidi & Abu Madi, 2023).

1.8 Overview of Chapters

Having conceptualized the family business as a community of practice, we have gained insights into the nature of practices that are conducted and transmitted across generations within this community. Chapter two examines the literature review of pass studies and papers about issues in sustaining a family business, with Nigeria as a case study. Chapter three considers the research methodology of this work and the analysis. Chapter four gives insight into the findings while chapter five summarizes the findings with recommendations for further research.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

Just like many concepts in management, there appears to be a lack of consensus as to the definition of FOB. Adedayo, Olanipekun & Ojo (2016) captures it thus, unlike "entrepreneurship", there appear to be no standard definition of FOBs. These shortcomings, notwithstanding, there are characteristics or criteria that are considered necessary to any family businesses. These criteria include voting control, percentage of ownership, power over strategic direction, the involvement of multiple generations, and active management by family members. Thus, for a business to be described as a family business, a higher percentage of the business must be owned and managed by a member or members of a family. Aligning with this view, Cabrera-Suarez avers that FOB is seen as a business in which the family has influence or control over both the ownership and management operations.

FOBs could have various and varying combinations of family members. It could be owned and managed by a husband or wife for the family, it could be owned and managed by the children alone or a combination of parents and children. The extended family could also be brought into the mix of FOBs ownership and management, experts from outside or shareholders could also be involved in the ownership and or management provided the criteria for FOBs are met. Succinctly capturing this, Lannarelli and Bianco explicate that FOBs might contain different arrangement, including husbands and wives, children and parents, expand families, two or more generations in the forms of the workforce, stockholders, advisors, partners, board members, etc. Similarly, Dyer suggests two version of FOBs. The first is subjective, here; FOB is seen as one whose management is controlled by the family members who own it. In this version of the definition, outsiders either in the form of employees or shareholders are not involved. However, in the second version, which is more objective, a business is considered a FOB if certain criteria such as the family's ownership percentage or the number of family members holding directorships or filling key management posts are met. It is worthy of note here however that in most developing countries, including Nigeria, ownership and membership of family enterprises are limited to nuclear and sometimes, the extended family (Onuoha).

The ownership of higher percentage of the business by family members is sacrosanct in the definition of FOBs and it reflects in almost all its definition. Onuoha (2012) states that FOBs are business that concern members of a nuclear or extended families which are the major shareholdings in them. Allouche and Amann opine that an FOB is a business in which one or some families significantly control its growth from beginning to end ownership of its resources, placing the accent on family ties by means of regard to the process of selecting business directors, whether they are family members or workers recruited outwardly, and expressing a desire to broadcast the business to the subsequently generation while knowing the significance of the business for the interests and goals of the family.

FOB is a type of enterprice where members of the same family control activities or work and actively participate in the management and maintain a strong relationship between the family and the enterprise (Tchankam). It is a business in which two or more members of a family are involved, and the majority of ownership and control lies within the family (Osrmeke).

Family businesses form a significant part of the economy, contributing to both the financial landscape and the labor market. According to Chinyere and Ifeoma (2024), family businesses are widespread throughout society, with millions of families owning and operating businesses. These businesses generate substantial revenues and provide employment for a significant portion of the non-agricultural labor force. Despite their economic importance, much of the existing research has focused on internal dynamics, particularly the interactions between family members and how these relationships influence business performance, growth, and transitions over time (Adebayo & Oluwafemi, 2024).These dynamics not only impact business outcomes but also affect the well-being of the family members involved. Adebayo and Oluwafemi (2024), highlight that family businesses are often deeply affected by emotional ties, ownership overlaps, and management transitions, making them unique in their operations compared to non-family-owned businesses. Despite the significance of family businesses, few studies have quantitatively explored the intricate relationship between family interactions and business performance, particularly in the context of long-term sustainability and the challenges faced during transitions (Nwuke & Adeola, 2023).

The literature review looks into past studies on the current practices, contraints and knowledge of family business, providing a framework for understanding the existing body of knowledge on the topic and helping to address the central issues presented in the study. According to Sulaimon et al. (2024), the literature review serves as a foundation for synthesizing previous research on family business sustainability, identifying key themes and insights that can inform the development of strategies to navigate the complexities of maintaining family-run enterprises across generations. The review will offer valuable perspectives on the unique challenges and opportunities that family businesses encounter in their pursuit of long-term success (Owusu-Acheampong et al., 2024).

2.2 Reasons for Forming FOB's

Many reasons have been adduced by many family business owners for going into business. Some of such reasons are as follows:

Need for investment: Some people may have inherited fortunes from their families or from the sale of family properties; others may be looking for a way to invest in their life savings or retirement benefits. One of the ways to make such an investment is to establish family businesses. Crave for independence: Some people are averse to working for people or working under a boss. So, family business offers an escape route where someone will be a boss of his own. Ambition: There are nursing the ambition of being successful entrepreneurs. What other easier way is there to try it out than establish FOB? Bandwagon Effect: The stories of successful family businesses are bond, and many people may establish their own businesses to eliminate neighbors or friends. Improvement of Standard of living: FOB offers the opportunity of moving out of poverty and improvement of standard of living if managed properly with a regular stream of income it promises. Wealth Creation: Wealth can be created by going into businesses that are family owned and managed. A lot of families have grown out of poverty by creating enormous wealth by indulging in the family business and this could be a genuine reason to go into it.

Family businesses play a vital role in the global economy, particularly in emerging economies like Nigeria. These businesses are unique in that they are owned, operated, and often managed by members of the same family. Family businesses not only contribute to financial success and job creation but also represent strong cultural values that are passed through generations (Zhang et al., 2023). However, the success of these businesses often hinges on their ability to navigate both internal and external challenges, including succession planning, professionalization, and market adaptability (Adeola, 2020). The distinct advantage of family businesses lies in their long-term focus, which emphasizes stability, sustainability, and continuity across generations. However, this focus on legacy also introduces unique challenges, particularly in the areas of management, governance, and succession. Family businesses often struggle with balancing familial ties with business decisions, which can sometimes result in inefficiencies, unclear roles, and conflicts (Adebayo et al*.,* 2024). Overcoming these challenges requires effective human resource management strategies, particularly those that focus on succession planning, professionalization, and employee development (Zhang et al., 2023).

2.2.1 Characteristics/Features of Family-Owned Businesses

Some scholars have over time observed some of the characteristics of FOBs across the world and in Nigeria in particular. Onuoha opines that the characteristics of FOB are as follows: Entrenched core value system. Matchless fidelity and devotion of family members to the enterprise. Anticipation of present and future wealth, eminence, ego identification with the business. Fulfilling work environments. Proneness to integrity and ethical conduct in managements.

Other major characteristics compiled from the propositions of scholars, researchers, authors and personal observations are: Owned and managed by family members Single product Informal organizational structures at the formative stage. Appointing family members as CEOs

Un-incorporated

Not quoted in second-tier security markets

Mostly first- and second-generation enterprise

Lack of adequate training

Poor financial standing
Absence of professionalism

Family businesses are defined by their unique structure in which ownership, management, and decision-making authority lie predominantly with family members (Eddleston, K.A., & Kellermanns, H.. W. 2007). This governance model distinguishes family businesses from other forms of business ownership (Lansberg, I. (1998). In many cases, family businesses also exhibit multi-generational involvement, with leadership passed down from one generation to the next. Family businesses are often characterized by a high degree of control over the decision-making process, particularly when the family holds the majority of shares (Adebayo et al., 2024). However, while the familial aspect provides stability and continuity, it can also pose challenges related to succession and professionalism. Many family businesses begin with informal management structures, with key roles filled by family members. As these businesses grow, the lack of formalized systems and structures can hinder growth, create conflict, and limit their ability to compete with larger firms (Adebayo et al., 2024). This underscores the importance of strategic human resource management in family businesses, where effective practices in recruitment, training, and leadership development are critical to ensuring long-term success (Zhang et al., 2023).

2.2.2 Challenges of Growth in Family Businesses

Family businesses are integral to the economic vitality of communities, particularly in emerging markets. These businesses often serve as the backbone of local economies, providing jobs, stimulating innovation, and fostering entrepreneurship. Their growth, while essential to the family's long-term prosperity, also brings significant benefits to the broader economy by driving local development. However, the journey toward sustainable growth in family businesses is complex, with several challenges emerging as these businesses scale from small, family-run operations to larger, more formalized enterprises (Adebayo et al., 2024). In this section, the importance of growth in family businesses is discussed, focusing on the need for professionalization, adoption of technological advancements, and the adaptation of business models to stay competitive in an evolving market landscape. The goal is to demonstrate how these factors contribute to sustainable growth and how family businesses can overcome challenges while maintaining their competitive edge in the market. The importance of Growth in family business includes:

- **Professionalization of Business Practices**
  As family businesses grow, one of the most significant steps toward sustainable growth is the professionalization of their operations. Family businesses, especially those in emerging markets, often begin as small, informal enterprises, relying on close-knit family relationships and traditional business practices. However, to scale effectively, family businesses must transition from these informal, family-centric management styles to more formalized, professionalized operations. A key aspect of professionalization is the establishment of formal governance structures. Family businesses that want to grow must implement clear systems for decision-making, leadership roles, and operational responsibilities. This shift is necessary for scaling up, as it ensures that the business can continue to function efficiently as it expands. Effective governance can reduce the potential for conflicts among family members and provide a more objective approach to managing business growth (Adebayo et al., 2024). Moreover, professionalizing human resource management is crucial for attracting skilled non-family employees, who may bring fresh perspectives and expertise necessary for driving the business forward.

- **Technological Advancements and Digital Transformation**
  In today's fast-paced, technology-driven world, family businesses must embrace technological advancements to remain competitive. The integration of technology into business operations not only improves efficiency but also enables businesses to innovate, reach new customers, and adapt to changing market demands. Family businesses that fail to incorporate new technologies into their operations risk falling behind competitors who have embraced digital transformation (Zhang et al., 2023). For family businesses, adopting digital tools can significantly streamline operations. This can include anything from upgrading accounting and inventory management systems to implementing customer relationship management (CRM) platforms that

allow for better engagement with clients. Moreover, technology enables family businesses to tap into global markets, enhancing their growth potential and providing access to new opportunities. As family businesses grow, digital tools help them manage complex logistics, monitor performance in real-time, and make data-driven decisions that can improve profitability and customer satisfaction (Zhang et al., 2023). Adopting these innovations is not without its challenges, however. Many family businesses may face resistance to change, particularly when there is a lack of familiarity with new technologies.

- **Adapting Business Models to Market Changes**

  As family businesses scale, they must also adapt their business models to meet evolving market conditions. One of the most critical aspects of growth is the ability to pivot and modify the business model to reflect shifts in consumer behavior, technological advancements, and industry trends. A family business that has outgrown its initial model may need to diversify its products or services, enter new geographic markets, or adjust its pricing strategies to stay relevant and competitive. For example, as consumer preferences change, family businesses may need to develop new products or services to meet demand. In some cases, this may involve rethinking the business's core offerings or finding new ways to deliver value to customers. Similarly, family businesses that have traditionally served local markets may consider expanding to international markets to access new revenue streams and diversify their customer base (Adebayo et al., 2024).

Attracting and Retaining Skilled Non-Family Employees

Attracting and retaining skilled non-family employees is another key challenge for family businesses as they grow. While family businesses have the advantage of loyalty and shared values within the family, they often struggle to bring in external talent. Non-family employees may perceive limited opportunities for advancement due to the dominance of family members in decision-making roles, leading to concerns about nepotism and favoritism. To overcome this challenge, family businesses must create an inclusive culture that values professional development, transparency, and merit-based advancement. This involves setting clear performance expectations, offering competitive compensation packages, and ensuring that non-family employees have opportunities to grow within the organization. A business that fosters a culture of meritocracy can attract top talent, which is crucial for long-term growth and success (Zhang et al., 2023). Moreover, family businesses must ensure that non-family employee's feel valued and included in the decision-making process. By offering them a voice in the governance of the business and recognizing their contributions, family businesses can strengthen employee loyalty and retention. This helps to create a workforce that is not only skilled but also invested in the success of the business, contributing to its overall growth and sustainability (Adebayo et al*.,* 2024). In conclusion, the growth of family businesses is essential for their long-term success and the broader economic development of their communities.

2.3 Current issues in a family business

Family-owned businesses often adopt unique practices to balance family dynamic with business operations. These practices can include:

Strong Family Value: Many family businesses are founded on core values that guide decision-making and create a shared sense of purpose. These values can be explicitly stated or implicitly understood within the family. Long-Term Perspective: Family business often prioritizes long-term sustainability and growth over short-term profits, recognizing their role as stewards of the business for future generations. Emphasis on Relationship: Strong family relationships are crucial for the success of a family business. Open communication, trust, and mutual respect are essential for navigating complex family dynamics and business challenges. Shared Governance: Family businesses often involve multiple family members in decision-making processes, creating a sense of ownership and shared responsibility. This can be achieved through family councils, advisory boards, or other governance structures.

Succession Planning: Careful succession planning is critical for ensuring the long-term viability of a family business. This involves identifying and developing future leaders, both within and outside the family, and establishing clear processes for leadership transitions. Adaptability and Innovation: Family businesses must adapt to changing market conditions and embrace innovation to remain competitive. This can involve investing in new technologies, developing new products or services, and exploring new markets. Balancing Family and Business: Striking a balance between family life and business responsibilities is a constant challenge for family business owners. Clear boundaries, flexible work arrangements, and dedicated family time can help maintain a healthy work-life balance. Professionalization: As family businesses grow, they often need to adopt more professional management practices, including

While family businesses hold a significant place in economies around the world, particularly in emerging markets, the journey toward growth is not without its hurdles. The complexities associated with balancing family dynamics with business operations often create friction, impacting not only the performance of the business but also the well-being of family members. As family businesses expand, they face challenges ranging from professionalizing operations to securing necessary financial resources and managing external perceptions. Addressing these challenges is critical for family businesses to scale successfully and sustain long-term growth. Below, we explore some of the key challenges faced by family businesses during their growth.

2.3.1 The Challenges in managing family businesses:

- Managing Family Dynamics in Business Operations
  One of the most pervasive challenges for family businesses is managing family dynamics while ensuring that business operations run smoothly. Family businesses often have close-knit ownership and management structures, where personal relationships can heavily influence decision-making processes. Family conflicts, often stemming from differing visions, personal interests, or generational gaps, can significantly disrupt business operations. These disputes can impact governance structures, lead to ineffective decision-making, and create a toxic work environment that undermines business performance. The challenge becomes even more complicated when family members occupy key leadership roles, which can lead to nepotism or favoritism, further fueling conflict within the business (Adebayo et al.,

2024). For a family business to grow successfully, it is crucial to separate familial relationships from business decision-making. Implementing clear governance structures, formalized roles, and decision-making processes can help manage this delicate balance. However, this often requires a shift in mindset, as many family businesses in emerging markets may rely on informal systems that prioritize family relationships over professional practices.

Professionalization of the Business

As family businesses grow, they often face the challenge of professionalizing their operations. Initially, many family-run businesses operate on informal practices, with leadership and management decisions being made based on familial trust and understanding. However, as business expands, the need for formal systems in areas such as governance, human resource management, and performance management becomes increasingly important. Professionalizing a family business involves establishing clear organizational structures, defined roles, and formal processes that are essential for scaling the business efficiently. This includes implementing performance management systems, developing employee training programs, and ensuring accountability through structured decision-making processes. Without professionalization, family businesses risk inefficiencies, miscommunications, and leadership struggles that can stifle growth. Family members, often accustomed to making decisions informally, may struggle to adapt to the more structured environment needed for business expansion (Adebayo et al., 2024)

Financial Challenges and Limited Access to Credit

Another challenge that many families businesses face is securing adequate financial resources for growth. Access to capital is critical for expanding operations, investing in new technology, and hiring skilled employees. However, family businesses often face financial constraints, particularly in economies where financial systems are underdeveloped or access to credit is limited. Many family businesses are reluctant to seek external funding or may lack the necessary financial records to qualify for loans. Even when family businesses are willing to take on external investment, the lack of trust from financial institutions, especially in emerging markets, often leads to challenges in obtaining credit at favorable terms. Additionally, family businesses may prefer to retain control within the family and avoid diluting ownership, which can further limit access to external financing. As a result, many family businesses rely on personal savings or reinvestment of profits, which may not be sufficient to meet the demands of scaling the business (Adebayo et al., 2024).

Attracting and Retaining Top Talent

The ability to attract and retain skilled professionals is another significant challenge for family businesses. Many family-run businesses struggle with perceptions of nepotism and limited opportunities for career advancement. Non-family employees may feel that there is a ceiling to their professional growth due to the dominance of family members in key roles, leading to lower job satisfaction and high turnover rates. Moreover, family businesses often find it difficult to create a work culture that balances family-oriented values with professional meritocracy. The lack of clear career development paths and limited opportunities for non-family employees to move up the corporate ladder can deter talented professionals from joining the business. As the business grows, the need for skilled, experienced managers and leaders becomes more pronounced. Without attracting external talent, family businesses risk stagnating in their innovation, efficiency, and ability to adapt to changing market conditions (Zhang et al., 2023). In conclusion, while family businesses have the potential to thrive and contribute significantly to the economy, they must navigate several challenges in their growth journey.

2.3.2 Knowledge of Human Resource Management

Knowledge of human resource management is a critical component for the sustainability and growth of family businesses. Human Resource Knowledge involves aligning human resource strategies with business goals to enhance organizational performance. In the context of family businesses, Human Resource Knowledge can help address many of the challenges that arise due to the intersection of family dynamics and business operations. One of the most critical aspects of SHRM in family businesses is succession planning. Succession planning is crucial for ensuring that the leadership transition from one generation to the next occurs smoothly, without disruptions to business operations. It involves identifying potential successors early, providing them with the necessary training and development, and ensuring they are prepared to lead the business (Kim et al., 2020). Without a structured succession plan, family businesses risk experiencing instability and failure during leadership transitions.

Additionally, HR knowledge emphasizes the importance of recruitment and training. Family businesses often rely heavily on family members for leadership positions, but as the business grows, there is a need to integrate skilled non-family professionals into the workforce. Formal recruitment processes, merit-based hiring, and employee development programs are essential for ensuring that the business has access to the talent required to sustain growth (Adebayo et al*.,* 2024). Furthermore, the integration of non-family employees into family businesses can help mitigate the risks of nepotism, reduce family conflicts, and improve business performance (Zhang et al., 2023).

In summary, HR knowledge practices are fundamental in ensuring that family businesses are structured to thrive over the long term. These practices enable family businesses to navigate challenges such as succession planning, talent acquisition, and professionalization, allowing them to remain competitive and sustainable in an ever-changing business landscape (Zhang et al*.,* 2023).

2.4 Empirical Review

Some of the studies carried out in Nigeria on FOBs are as follows:

Adisa, Abdulraheem & Mordi investigated the characteristics and challenges of small businesses in Nigeria. An in-depth interview of 152 small businesses in Nigeria and the data set comprised of responses from these business owners were used in the study. The findings showed that small businesses in Nigeria are characterized by unemployed citizenry who opt for small businesses as last hope. The findings also revealed the five major challenges confronting small businesses in Nigeria which are inadequate funding, poor record keeping and information management, inability to distinguish business capital from personal money, lack of crucial infrastructural facilities and lack of proper business and management skills/knowledge.

Adedayo & Ojo presents the factors that are creating problems and how they affect the sustainability of family businesses. The study adopted a survey design with a population of study limited to the family business owners who are members of the National Association of Small and Medium Scale Enterprises (NASME). A stratified sampling technique was used to select the family businesses, from where a random sample of 327 was selected. Pearson's product Moment Correlation and Multiple Regression were used to analyses the data. The results revealed that there was a strong positive correlation between family conflict and firms' sustainability, with another value of correlation coefficient of 0.86 and a significant level of 0.05 @ 0.00. The study recommended that issues that can create conflicts should be avoided, like appointing an incompetent successor, while the successor should be made to come into the family business early enough to gain the confidence and respect of other family and non-family workers. Also, those potential entrepreneurs should be educated on the dangers inherited in polygamous marriages as this can affect business succession plans.

Nkam, Sena, & Ndamsa carried out a study of factors affecting the sustainability of FOBs in the Northwest and Southwest Regions of Cameroon. A survey-based approach was used through the purposive sampling technique and thirty family businesses were studied using questionnaires and interviews. Both quantitative and qualitative research methods were in data analysis. The results expressed that most of the family trades initiators do not consider the sustainability of the businesses after they die and hence do not prepare for progression.

Emerole analyzed the factors affecting FOBs in the Abia State, Nigeria. Random sampling technique was adopted in the selection of location and 100 respondents from whom data and information were elicited using pretested and well-structured questionnaire. Multiple regressions model and Pearson's correlation coefficient were used in analysing the data collected. The analysis revealed that some of the factors affecting performance of FOBs are area. Age, Education, Household size and Annual income. It was also revealed that there is a strong positive relationship between the annual income of family business operators and the profitability of the family-owned venture. The study recommended that there is a need for effective policies and programmes to support the development of sustainability of FOBs by the government.

Ogbechie & Anetor did an appraisal of succession planning in the family-owned businesses in Lagos State, Nigeria. The study adopted a purposive sampling technique to select 80 participants (owners/founders of family businesses) from the population. Data was collected from a questionnaire administered to founder/owners of family enterprises. The analysis was done using descriptive and factor analysis. It was revealed that the deficiency of a succession arrangement is not the significant parameter accountable for the dilemma of succession regardless of fact that most family enterprises lack a succession plan.

Family businesses are central to many economies, particularly in emerging markets, where they play a key role in generating employment, fostering innovation, and contributing to local economic development (Wrd, J. L. 1987). However, these businesses face unique challenges as they expand, particularly in moving from small, family-run operations to larger, more formalized organizations (Adebayo et al., 2024). According to Adebayo *et al.* (2024), one critical factor for sustainable growth in family businesses is the professionalization of business practices. As family businesses scale, establishing formal systems in areas such as governance, operations, and human resource management becomes vital (Sharma, P., Chrisman, J. J, & Chua, J. H. 1997). This shift is necessary to manage the complexities that accompany growth, including the need for efficient decision-making, accountability, and the attraction of skilled non-family employees (Zhang et al., 2023).

Research has highlighted that the professionalization of family business operations allows them to scale efficiently and remain competitive. According to Zhang et al. (2023), embracing technological advancements and adapting business models to meet the changing demands of the market are key to staying competitive in today's dynamic environment. This is particularly important as family businesses often struggle to compete with larger, more established companies. By adopting digital tools, family businesses can improve their operational efficiency, enhance customer engagement, and streamline decision-making. As

noted by Zhang et al. (2023), the implementation of digital transformation strategies helps businesses to innovate and keep up with evolving market trends.
Moreover, succession planning is one of the most significant challenges family businesses faces. Adebayo et al. (2024), argue that family businesses that fail to plan for leadership transitions often struggle to survive beyond the first generation. Succession planning is not just about transferring ownership; it also involves preparing future leaders to manage and grow the business. According to Adebayo et al. (2024), family businesses must invest in the education and development of the next generation, ensuring that successors are equipped with the necessary skills and knowledge to lead the business forward. In addition to this, clear governance structures, such as family councils or boards, can play a critical role in resolving conflicts, ensuring a smooth transition, and making key business decisions. Research by Zhang et al. (2023), shows that businesses with formalized succession plans and governance structures tend to perform better over time. Family businesses also face the challenge of attracting and retaining top talent, particularly non-family employees. Adebayo et al. (2024) emphasizes that non-family members are often deterred from joining family-run businesses due to perceptions of nepotism and limited opportunities for career advancement. As noted by Zhang et al. (2023), implementing merit-based recruitment and retention strategies, offering competitive compensation, and providing career development opportunities are crucial for attracting skilled professionals to family businesses. These practices help to ensure that the business has the right talent to drive growth and innovation.

However, while the professionalization of family businesses is critical, it must be balanced with the preservation of family values and traditions. According to Zhang et al. (2023), family businesses often struggle to find the right balance between maintaining family control and adopting formalized structures and processes. The family's involvement in business can be a source of strength, but it can also create conflicts when family interests and business needs clash. As Adebayo et al. (2024), suggest, ensuring that family members clearly understand their roles and responsibilities within the business and maintaining open communication is essential to prevent conflicts and ensure that the business continues to thrive. In addition to governance and talent management, family businesses must adapt to external challenges such as market changes, economic instability, and government policies.

Adebayo et al. (2024), point out that family businesses in emerging markets are often impacted by fluctuations in government policies, economic conditions, and access to financing. In many cases, these businesses lack access to affordable credit, which hinders their ability to invest in growth and innovation. Zhang et al. (2023), emphasize that government policies can either support or inhibit family business growth. For example, in some countries, high interest rates, inflation, and unfavorable tax policies make it difficult for family businesses to secure financing and maintain profitability. Addressing these challenges requires family businesses to be resilient and adaptable, and in some cases, they may need to advocate for policy reforms that better support small and medium-sized enterprises.

In conclusion, the sustainability of family businesses depends on their ability to professionalize their operations, implement formal governance structures, and plan for leadership succession. According to Adebayo et al. (2024), family businesses that invest in these areas are more likely to thrive over time. Additionally, embracing technology, fostering innovation and adapting to market changes are crucial for family businesses to stay competitive. As Zhang et al. (2023) note, family businesses that combine traditional values with modern business practices are better positioned for long-term success. By addressing the challenges related to succession, governance, and talent management, family businesses can overcome obstacles and contribute to economic development while ensuring their continuity across generations.

2.5 Review of Relevant Family Business Model

Human resource models provide structured frameworks to help organizations manage their human capital effectively, ensuring alignment between HR strategies and overall business objectives. This research contributes to the existing body of knowledge by exploring dialectic theory, which examines the unity and differences within family-owned and operated businesses. For this review, we focus on three contemporary theories that align with strategic and sustainable management practices in family businesses:

2.5.1 Dynamic Capabilities Perspective

Adapted from strategic management, this perspective, as explored by Kallmuenzer et al. (2022), suggests that family businesses thrive by enhancing their ability to adapt to market changes. By leveraging unique familial resources, businesses can cultivate resilience, flexibility, and strategic renewal. This theory is a strategic management framework that emphasizes a firm's ability to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments (Teece et al., 1997). It highlights the importance of developing and leveraging human capital to create a sustainable competitive advantage. In essence, it highlights the importance of organizational agility and flexibility in navigating uncertain and dynamic market conditions. The key concepts include a Resource base view: It posits that a firm's competitive advantage stems from its unique and valuable resources and capabilities. Dynamic capabilities help firm to achieve new resource configurations as markets emerge, collide, split, evolve, and die. They enable firms to adapt to changing market conditions and create new market opportunities. Dynamic capabilities are often conceptualized as involving three key processes: sensing, seizing, and reconfiguring. The concept of dynamic capabilities was first introduced by David Teece, Gary Pisano, and Amy Shuen in their 1997 paper "Dynamic Capabilities and strategic management."

CHAPTER THREE
RESEARCH METHODOLOGY

3.1 Introduction

This chapter focuses on the method used in this research. It comprises of design of study, population of study, selection criteria, instrument for data collection, data collection procedure, validity and reliability, and method of data analysis. The use of in-depth interviews was applied for data collection.

3.2 Design of the Study

This approach is to explore the effectiveness of sustaining family businesses. The qualitative design allows for a deeper understanding of participants' perspectives, experiences, and insights, which are critical in addressing the nuanced dynamics of family-owned businesses. A pre-test was conducted, with a small group of informants, to assess the clarity, relevance, and comprehensiveness of the interview questions. Feedback from the pilot test highlighted areas for improvement, prompting revisions to enhance the questions' effectiveness and alignment with the research objectives. These interviews aimed to capture diverse perspectives on the strategies, challenges, and best practices associated with sustaining family businesses. Participants were selected purposefully, ensuring a mix of family business owners, managers, and key stakeholders to provide a holistic view of the subject.

The collected data were systematically screened and analyzed using thematic analysis. This method involved coding the data, identifying recurring themes, and organizing findings into meaningful categories. The analysis process aimed to uncover patterns, relationships, and underlying factors that contribute to the sustainability of family businesses. The findings of this research were carefully interpreted, discussed, and contextualized within the existing body of literature. Conclusions were drawn based on the evidence, offering practical recommendations for family business sustainability and contributing to the broader theoretical framework of human resource management and family business studies. This rigorous and iterative design ensures the study's credibility, providing actionable insights for both practitioners and scholars in the field.

3.3. Selection criteria:

The characteristics of selection criteria is shown below

Table 3.1: Informant selection criteria

Informants	Years of Experience	Type of Business	Location
Informant 1	30years	Hospitality Business	Akwa
Informant 2	24years	General goods/services	Nnewi
Informant 3	18year	Convenient stores	Main market
Informant 4	25 years	Spare parts	Oba
Informant 5	14years	Wholesale Distributor	Relief Market

From table 3.1, the population targeted for this study comprises male and female individuals ages between 36 and 60 who are actively involved in their respective family businesses. Thia highlights the geographical focus of the study, specifically Onitsha North LGA in Anambra State, Nigeria. However, it notes a lack of detailed information regarding the number of registered family businesses in the area. This gap in data underscores a significant challenge in understanding the full scope and impact of family businesses in the region. The absence of comprehensive records limits insights into the scale, structure, and economic contributions of these enterprises, emphasizing the need for improved documentation and data collection practices to better support and analyze family businesses within the local economy. This demographic was chosen because these individuals are likely to have substantial experience and insight into the challenges, strategies, and dynamics of sustaining their various family businesses. The research population includes five (5) informants, representing various family businesses, from which a sample is drawn. These informants provide a diverse range of perspectives that enrich the findings and enhance the study's depth and relevance. According to statistics from the Department of Statistics in Africa, 88 percent of businesses are owned and managed by family members through small and medium enterprises (SMEs). This figure marks a 10 percent increase since 2018, underscoring the growing prominence of family businesses in the African economic landscape. Additionally, the data highlights that the prevalence of family-owned businesses among Africans is significantly higher compared to Europeans, reflecting unique cultural, economic, and social dynamics that influence family business operations within the African context. By focusing on this population, the study aims to explore the distinct characteristics and sustainability strategies of African family businesses, providing insights that are both contextually relevant and globally informative. This study utilizes a combination of probability and non-probability sampling techniques to ensure a representative and insightful selection of participants. The population for this research consists of four male adults and one female adults, all of whom are heads of family businesses. The use of probability sampling ensures that everyone within the defined population has an equal chance of being selected, thus enhancing the generalizability of the findings. Meanwhile, non-probability sampling is employed to purposefully include participants with specific expertise and roles, particularly those directly involved in leading and managing family businesses. This dual approach allows the study to capture a balanced perspective, reflecting both the broader dynamics of family business management and the nuanced, experience-driven insights of business leaders. By incorporating both male and female heads of family businesses, the study also promotes diversity in viewpoints and examines potential gender-specific approaches to sustaining family businesses.

The depth of analysis with manageable data collection and analysis, sampling, the study also adopted snowball sampling, where initial informants recommend others who meet the criteria for participation. This technique helped expand the sample in a way that maintained its relevance and specificity to the study's aims. Snowball sampling is particularly effective in accessing hard-to-reach populations, such as family business owners, who may be connected to one another through professional networks and familial relationships.

3.4 Instrument for Data Collection

The primary instruments for data collection in this study were in-depth interviews. Semi-structured interviews were chosen for their flexibility, allowing respondents to provide detailed answers and freely express their thoughts and experiences while staying aligned with the study's main themes and objectives. Open-ended questions were employed to encourage in-depth responses while remaining focused on the research objectives. The choice of in-depth interviews was strategic, as it enabled an exploratory approach to the study's research questions. The process of data collection began with designing interview questions tailored to the study's objectives. These questions were then tested through a pilot's study to ensure clarity and relevance. Questions were crafted based on comprehensive literature reviews to align with study objectives.

Table 3.2 Interview protocol

Objectives	**Questions Selected for this Study**
To identify the current practices in running a family business	- What is the Current issue facing Family Business - How have you managed to handle the issues you face in running the business - What has been the strength of the sustenance of your business - How have your family been able to manage and balance family issue with business issues
To Explain the Knowledge of Human Resource in sustaining Family Businesses	- What Knowledge of Human Resource can you apply to your business - What are the plans in place to move the business from one generation to another generation - How do you make this place a conducive environment for everyone - How are the employees trained for business responsibilities.

3.5: Data collection procedure

Prior to conducting the interviews, the researcher engaged in thorough communication with the respondents to confirm their availability and convenience. An interview consent form was sent to each informant via email, briefly outlining the research project and its objectives.

This initial contact ensured that the respondents were well-informed about their participation and the study's purpose. The interview sessions were conducted between October 5 and November 27, 2023. These face-to-face meetings took place at the informants' business centers at times convenient for them. Each interview session lasted approximately 45 to 60 minutes, allowing ample time for in-depth discussions.

The interviews were designed to be semi-structured, beginning with general questions to establish rapport and gather contextual information. Initial questions focused on the respondents' backgrounds, education, business experiences, and their general perspectives on sustaining a family business. The open-ended format of the questions encouraged respondents to express their thoughts and ideas freely. Many shared their insights with enthusiasm and confidence, providing valuable information on various aspects of family business sustainability. However, some respondents initially hesitated to disclose information they considered proprietary or sensitive to their family business operations. Through careful rapport building and assurance of confidentiality, these respondents eventually shared their honest opinions and experiences. This openness contributed significantly to the richness of the data collected, offering diverse perspectives on the challenges and strategies involved in sustaining family businesses.

3.6 Validity and Reliability

Ensuring the validity and reliability of research is essential for upholding the study's quality and integrity. Qualitative research emphasizes trustworthiness through four critical dimensions: credibility, transferability, dependability, and confirmability. Credibility ensures that the findings accurately represent the participants' experiences, while transferability assesses the applicability of the findings to other contexts. Dependability involves the consistency of the research process, and confirmability ensures objectivity and alignment with the data. Scholars advocate for these principles as foundation for qualitative inquiry

3.6.1. Validity

Validity in qualitative research refers to the truthfulness and authenticity of the findings. Unlike quantitative research, where validity is measured through statistical metrics, qualitative research emphasizes achieving a deep and authentic understanding of the phenomenon under investigation. In this study, efforts were made to ensure the validity of the findings through several strategies:

The researcher ensured that the interpretations and findings were plausible and consistent with the data collected. By engaging directly with respondents and allowing them to share their authentic experiences, the researcher captured the nuanced realities of sustaining family businesses.

The validity of the study was enhanced by triangulating the data with multiple pieces of evidence, including interview transcripts, observations, and field notes. This diverse data set allowed for a richer and more comprehensive understanding of the phenomenon.

The researcher continuously explored connections among the data to identify patterns, themes, and relationships. This iterative process ensured that the findings were grounded in the lived experiences of the respondents and not influenced by preconceived notions. By adhering to these principles, the study achieves a high degree of validity, presenting an authentic and truthful account of the complexities involved in sustaining family businesses.

3.6.2. Reliability

Reliability in qualitative research refers to the dependability and consistency of the findings, ensuring that the research process is stable and credible over time. Unlike quantitative research, where replication is a standard for reliability, qualitative research focuses on the consistent interpretation of non-repeated phenomena. Trustworthiness is the cornerstone of qualitative research reliability.

To enhance reliability in this study, the following strategies were implemented**:**

Consistency of Interviewer: All interviews were conducted by the same researcher throughout the study. Additionally, this approach allowed the researcher to develop expertise and familiarity with the study's objectives, leading to more insightful questioning in subsequent interviews.

The researcher maintained thorough records of the data collection process, including interview transcripts, field notes, and observation logs. This ensured a transparent process that can be reviewed for consistency.

The researcher engaged in reflexive journaling to record personal observations and reflections throughout the study. This helped to identify and minimize potential biases that could affect the consistency of the findings.

By adhering to these measures, the research ensures reliability, producing findings that are dependable and consistent with the authentic experiences shared by the participants.

3.7 Method of Data Analysis

This research employed thematic analysis to identify recurring themes and patterns from the interview data. The interview sessions were first transcribed into verbatim textual transcripts, ensuring an accurate representation of participants' responses.

Manual Analysis involved manual examination of the transcribed data using tools such as Microsoft Word and Excel. The researcher meticulously analyzed the textual transcripts word-by-word and line-by-line. This continuous process enabled the researcher to gain an in-depth understanding of the data and identify relevant patterns and themes. Thematic Analysis Process focuses on the following steps:

1. Familiarization**:** The researcher read and reread the transcripts to become fully acquainted with the data.
2. Initial Coding: Keywords, phrases, and ideas were highlighted to generate preliminary codes.
3. Theme Development: Codes were grouped into categories, leading to the identification of recurring themes.
4. Review and Refinement**:** Themes were reviewed, refined, and validated to ensure they aligned with the research objectives.
5. Interpretation**:** The identified themes were analyzed in the context of the research questions, providing meaningful insights into the data.

This rigorous and iterative approach to data analysis ensured that the findings were grounded in the participants' experiences, allowing for a comprehensive exploration of the study's objectives.

3.8 Chapter Summary

This chapter outlined and justified the methodological approaches employed in the study. It detailed the research design, selection criteria for participants, instruments for data collection, and procedures undertaken during the data collection process. Additionally, the chapter addressed the measures taken to ensure the validity and reliability of the study, thereby enhancing its credibility and trustworthiness. Finally, the chapter discussed the data analysis techniques, including the use of thematic analysis through both manual and software-assisted methods. These comprehensive explanations provide a solid foundation for the findings and discussions presented in subsequent chapters.

CHAPTER FOUR
RESULTS AND FINDINGS

4.1 Introduction

This chapter presents the results and findings of the study. It begins with a detailed report on the demographic profiles of the informants and provides an overview of the data collected. Following this, the results are presented in alignment with the research objectives. The chapter highlights the emerging themes identified through thematic analysis, which was applied to uncover recurring patterns from the interview data. These findings offer insights into the overall experience of sustaining a family business. The chapter concludes with a summary of the key findings, summarizing the central themes and their implications for the study.

4.2 The Demographics of the Informants

To align with the primary objectives of this study, which aims to explore the issues involved in sustaining a family business through a strategic human resources approach, the research sample consists of five informants. The study focused on five demographic items: the name of the company CEO, the age of the CEO, the year of business establishment, the name of the business, and the location of the business. The sample included four male informants and one female informant. Regarding age, two informants were under 40 years old, three informants were between 40 to 60 years old, and one informant was between 41-55 years old. Two informants were above 55 years old. Table 4.1 provides the demographic of the informants. In terms of education, three informants had university degrees, while two had secondary school education. In terms of profession, one informant was a business consultant, while the other four were primarily engaged in running their respective businesses, with a limited transfer of operational knowledge within the family. The detailed demographic information of each informant, including their name, age, business establishment year, business name, and business location, is provided in Table 4.1 below.

Table 4.1 *Demographic profile of the informants*

Informant	Age /Gender	education	Type of Business	Business Establishment
1	60 Years/ Male	University Degree	General Goods/Services	August, 1994, 30 Years.
2	36 Years/ Male	Secondary Certificate	Exporter of Motor Parts	1973, 49 Years
3	57 Years/ Female	Secondary Certificate	Convenient Stores	January, 2000. 24 Years
4	44 Years/ Male	University Degree	Motor Spare Parts	14 Years
5	37 Years/ Male	University Degree	Hospitality Business	19 Years

Table 4.1 shows that the five informants represent a diverse set of experiences in family businesses across different sectors. The informants' ages range from 36 to 60 years, with varied lengths of business operations. Notably, most have been involved in family businesses for significant periods, with four informants managing their enterprises for over 14 years and the others for up to 30 years. The businesses represented span general goods, motor parts, convenience stores, and hospitality, indicating a range of sectors within the family business landscape.

The informants' varying experiences highlight several common themes, particularly around the uncertainty of business direction, the lack of formal succession planning, and the challenges posed by external factors like government policies and economic fluctuations. While all informants agree on the importance of sustaining their businesses, the strategies for doing so vary, with some prioritizing survival and others exploring ways to expand their operations. The insights gained from these demographic profiles underscore the multifaceted nature of sustaining family businesses in Nigeria, where challenges such as government interference, financial constraints, and limited access to information affect long-term sustainability and growth.

4.3 Research Findings

Techniques in Sustaining a family business, with the problems and constraints. Based on the data analysis, three key themes emerged as crucial techniques in sustaining businesses: Current practices, Problems and Constraints, Knowledge of Human Resource**.** These reflect the diverse operational challenges business owners face.

The content of business sustenance can be categorized into current issues, training, and knowledge of Human Resource**.** These elements form the backbone of operational stability. Additionally, three distinct approaches were identified as effective for sustaining businesses:

1. Succession Planning – The strategic process of identifying and developing potential successors for key leadership and critical roles within an organization. It ensures business continuity and minimizes disruptions when key employees leave, retire, or fill vacancies at the last minute, succession planning proactively prepares individuals to step into these important positions.
2. Good Work Environment – Promoting productivity and employee satisfaction where employees feel valued, respected, supported, and motivated to do their best work. It's a multifaceted concept that encompasses the physical workspace, the culture, the relationships between colleagues and management, and the opportunities for growth and well-being.
3. Recruitment and training – There are two crucial and interconnected functions within Human Resources that are essential for building a skilled and effective workforce. They represent different stages in the employee lifecycle, focusing on attracting the right talent and then equipping them to succeed within the organization.

This comprehensive framework highlights the diverse strategies entrepreneurs employ to maintain and grow their enterprises while addressing ongoing challenges.

Table 4.2**:** Themes, and subthemes

Main Themes	**Main Themes**	**count**
Issue/challenges	Government Policy	4
	Lack of Business Direction	3
	Uncertainty	1
	Limited Knowledge	3
HR Knowledge	Recruitment and Training	2
	Good Work Environment	2
	Succession Plan	1
	Grand Total	**21**

Table 4.2 and figure 4.1 above describe the theme, the main and the sub -themes of the research. Shows the themes, the sub-themes, and the count. The first theme, current issues consist of four sub-themes, while the second theme consists of three sub-themes.

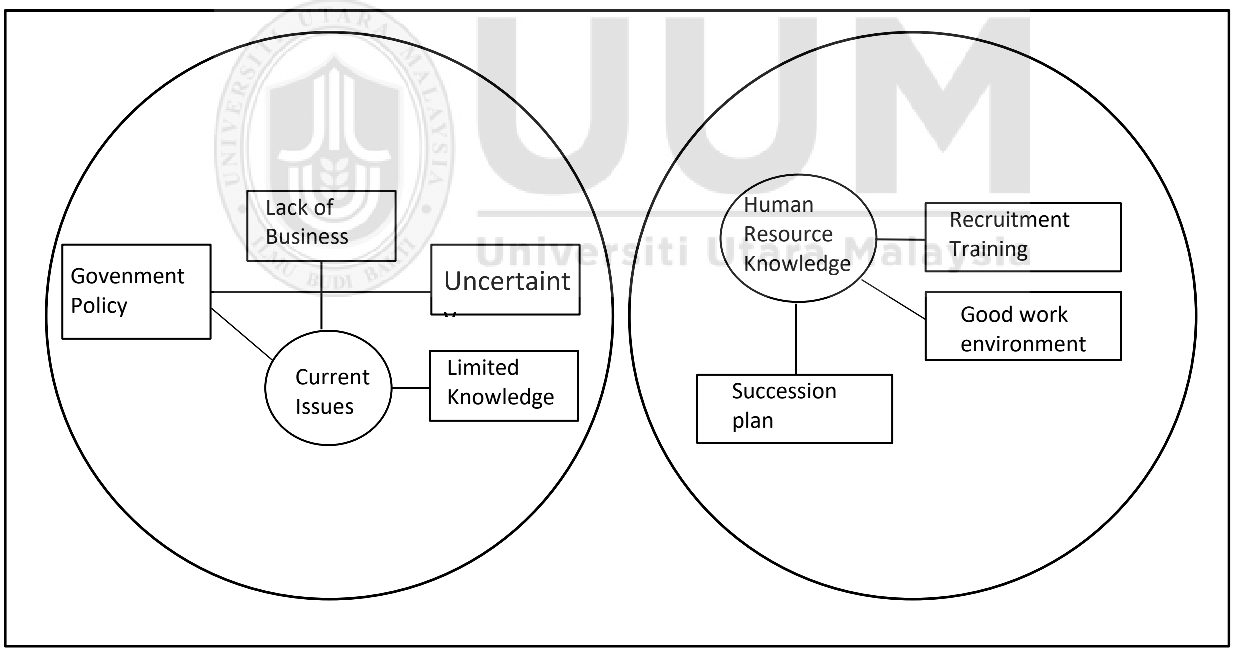

Fig 4.1: Summary of the main themes, and sub-themes on sustaining a family business.

This theme emerged as the most prominent, with a business was a way their families and provide a sense of purpose. However, they admitted to a lack of strategic direction, expressing concerns about their inability to predict the future trajectory of their enterprises. The analysis of themes and sub-themes from study highlights key insights in the issues, challenges, and knowledge human resources in sustaining family businesses.

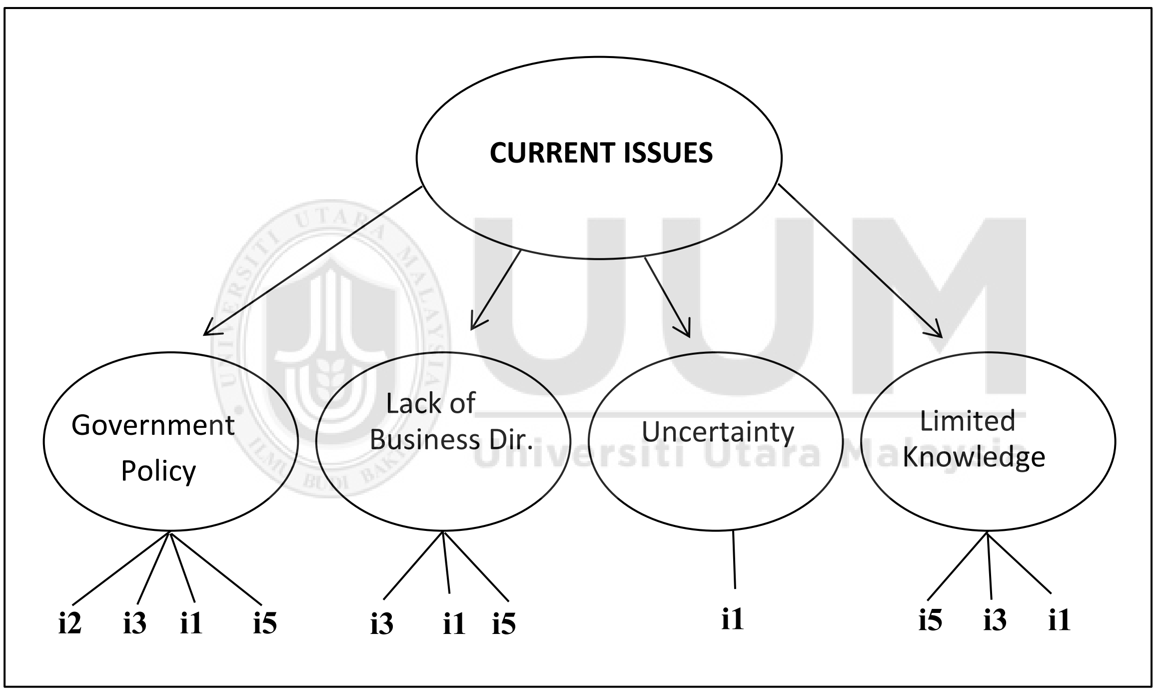

Fig 4.2 shows current issues faced by the informant

4.4 Issues in sustaining a family business

The first theme is issues in sustaining a family business are uncertainties in running the business. Based on the data analysis, most of the informants revealed that they were in the family business as a means of survival, not really to push it into a globally recognized business. Issues and challenges of where the business is heading and the future of the business. Although most of the informants have been in the family business for a very long time, they are still uncertain about where or how the business will be operated if they are not around. Uncertainty refers to the unpredictability of the future of the business.

4.4.1 Government Policy

Four informants mentioned the policy of government has affected their family businesses badly. Some Informants focused mainly on continuous actions of the government to see that local businesses are destroyed. For example, Informant 2 mentioned:

The way the government has been devaluing our naira is crazy, am not saying if there is a need to devalue the naira, that they should not do so, but how can a government carelessly devalue her currency more than three to four time within a year? Oh no, this is wickedness. Now one dollar to naira is almost 1300 naira. How can business survive? Most of our goods have expired here with us, because no one is buying them, no body want to pay times four to buy something. It's a threat.

Informant 2, 36years old

On the other hand, Informant 3 mentioned that government unending borrowing from foreign countries has negatively affected the running of their family business.

The way the government is borrowing without considering the negative impact it is having on local businesses is alarming. One of the conditions to borrow this money is that you will devalue you currency, which we see everywhere, the inflation is too high, like what you have never seen before. Secondly, these countries where these monies are borrowed from are allowed to bring in their goods in our country without paying tariff, countries like China, India and America, how then do you think our business will survive. Can our production strength challenge that of China or India. This is frustrating, and the worse part of it is that the government cannot account what they are using all these borrowed for. They borrow only to share among themselves, to the point that a woman minister stole 49 Billion Naira, part of the money they borrowed for Covid palliative, if a woman can steal such an amount of money, then think of what her male counterpart will be doing. The ugly policy is dest

Informant3, 57years old, Convenient Stores

Meanwhile, another informant mentioned that the government new policy on income tax and other business regulations is a thing of concern. For example, Informant 1 said:

The government a few months ago announced an increase of income tax to 58 percent, where on earth has such a thing happened. Is like they sent us out to labour for them, and now, you cannot get loans from banks for your business, if you don't present your tax receipt, so whether you like it or not, you must pay. The masses are the ones suffering this hash policy, *because it what we can that we can give. Just look around, everywhere, there is hunger in people's eyes. People are now committing suicide every day, leaving their children to suffer. The truth is, we have wicked people that lack good conscience as our leaders, and their evil policy will reflect on who they are.*

Informant 1, 60years old

Informant 5 has this to say:

The government policy has changed everything from A to Z. They just announced the removal of fuel subsidy, now a litre of fuel is around 700 naira, what you use to buy 165 naira, and we were complaining, now it is 700 naira. You can see the impact in our businesses, and one thing with government and the selfish policy is that once it is implemented, you cannot change it, it has come to stay and there is nothing anyone can do about it. All that is required of us is to adjust to the new policy, but I pity the poor masses, they the one receiving hard. Remember, workers' salaries were not increased, the policy has caused a low business turnover and has significantly affected how we run our business. You can hear the JAKPA syndrome going everywhere. People are closing their businesses and traveling to a foreign country where they think it's better for them. A lot of businesses have closed.

Informant 5, 37years old

4.4.2 Lack of business direction

The first sub-theme for issues in sustaining a family business is current practices. Three informants mentioned that the uncertainty of their business is visible to the way they run their business. They revealed that the running of the business was to keep the family alive. For example, Informant 3 said:

" You see, although this business has stayed for a long time, my father was the one that started it then i took over the management when he died, but the truth is that i cannot tell the direction the business is going. I am not that educated to predict the future of the business based on maybe, the things like the money we put into it. We are just doing business like every other person you see that comes out every day to open their business for their customers to patronize. Maybe, i may start thinking about the future of the business now that you made me to think in that direction"

Informant 3, 57years old

Other informants mentioned that the running of the business is to keep the family alive, that survival is the mean purpose of getting into a family business because every other thing done outside the family has failed. For example, Informant 5 said:

> *" Only as a means of survival and to the keep the family alive that is why we are in this family business. There has never been a discussion or meeting with anyone from or in our family on how to expand the business or to make sure everyone stays in the business. We use the proceeds of the business to take care of us, by paying the school fees of those that are going to school and helping ourselves in one way or the other. No member of the family is paid a salary. As the head of the business which automatically makes me the CEO of the business, i attend to others needs based on the capacity or what i can afford. All of us are living together, we cook together and share things in common, and I know every soon, most of us will leave and go find something meaningful they can do with their life. The workers you see here that assist us on daily bases, are paid at the end of the day. None of them are employed or are given monthly salary."*
>
> *Informant 5, 37years old*

Informant 1 revealed that everything about running the business is a matter of mind application. For example, Informant 1 said:

> *" What we do is that we come every morning, we opened the business, like you can see, everyone here is a member of our family, there is my in law, there is big cousin, and these ones are grand children from my siblings. This family business has grown from one business to another, it didn't grow because we had a plan to make it so, rather, it happened out of fate, what we call Gods favor. The main company was looking for a way to expand their distribution channel because of the high demand of their products, because our shop is located in a strategic place, they came and asked if we can be their company distributor, initially, we turned down the offer, because we did not know how to go about it financially, but later accepted, that is how we started this business. I cannot say where the business is heading to, but miracle or fate can happen tomorrow that can take it to another different level better than this one. We will be glad to see it expanded.'*
>
> *Informant 1, 60 years old*

4.4.3 Uncertainty

The third sub-theme for the current practices is frustration. One of the informants mentioned that the current exchange rate has destroyed and damaged their business. Not only has it affected the business, but it also affects their mind set and weaken their strength to do business. For example, Informant 1 said:

> *"Hmm… it is terrible, how can we continue business when last two months 1 dollar to naira is 650 naira, we were even complaining then but look at the current exchange rate now. Today, October 29, as am talking to you, 1 dollar to naira is 1200 naira, some even saying it will get to 1500 naira by December. It is too frustrating, when you buy something from the distributors or manufacturers, let's say you bought a carton of milk 20,000 naira and you came back and sold to your end users at 25, 000 naira, by the time you call your suppliers to supple you another one, they will tell you it's not 35,000 naira, that means, if you want it, you have add more on your profit to buy the goods. You see how frustrating the situation is. The government keeps frustrating and destroying peoples business. I hear that many businesses have shot down, in fact if i see anything i can do other than this, I will do it".*
>
> *Informant 1, 60years old*

4.4.4 Limited Knowledge

Three of the informants mentioned that they have no better information on how to take their family business to the next level. They still run their family businesses the traditional way it is run. Informant 5 has this to say:

> *Other people understand how to run business, and when you see their businesses, you are left to ask yourself, whether they are humans, and the most annoying is, no one is willing to let you know their secrets, the same limited information will started with, is still what we are running the business with. I don't have access to more than what I know on how to move this and make it a bigger one, i have a big dream in my mind, but how to bring it out requires enough information, and that, honestly, is what am battling with.*
>
> *Informant 5: Age 36, Exporter of motor parts*

Informant 1 revealed that everything about running the family business is a matter of mind application. According to Informant 1:

> *What we do is that we come every morning, we open the business, like you can see, everyone here is a member of our family, there is my in-law,*

there is a big cousin, and these ones are grandchildren from siblings. This family business has grown from one business to another, it didn't grow because we had a plan to make it so, rather, it happened out of fate, what we call Gods favor. The main company was looking for a way to expand their distribution channel because of the high demand for their products, because our shop is in a strategic place, they came and asked if we could be their company distributor, initially we turned down the offer, because we did not know how to go about it financially but later accepted. That is how we started this business. I cannot say where the business is heading , but miracle or fate can happen tomorrow that can take it to another different level better than this one. We will be glad to see it expanded.

Informant 1: Age 60, General goods and services

A similar situation is mentioned by Informant 3:

There are so many business schools, and one important thing about them is that they give you better information and a connection to how you can run your business better. The problem we are faced, none of these schools are located within this region, someone must travel either to Abuja or lagos to attend any of these schools and the cost of all these are quite too high......

Informant 3: Age 44, Motor spare parts

The analysis explains the issues and challenges that confronts the informants in their various FOBs. Each of the issues and challenges are like one another, on sustaining a family business

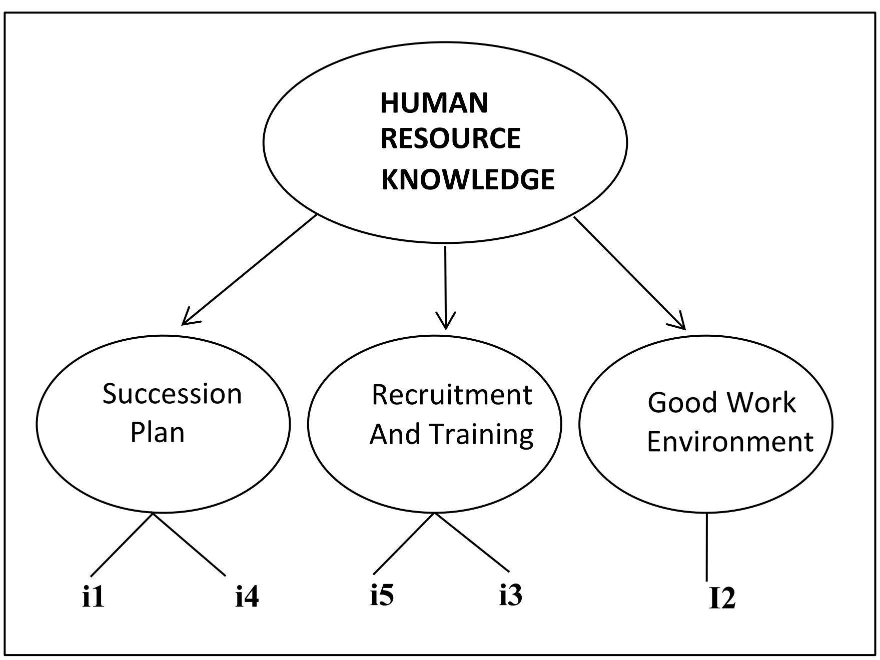

Fig 4.3 Human Resource Knowledge of the Informant

4.5 Human Resource Knowledge

Three sub-themes emerged. Succession planning was highlighted as a significant method for sustaining family businesses, with one informant acknowledging its importance. Two informants discussed the provision of worker benefits as a strategy to maintain morale and loyalty. However, fostering a good work environment was the least discussed approach, underscoring potential gaps in prioritizing employee satisfaction. Further discussions on these themes and sub-themes will delve into the nuanced practices and strategies for overcoming the challenges faced by family businesses'

The second theme for issues in sustaining a family business is HR knowledge. Based on the three sub- themes which are succession plan, recruitment and training, and good work environment. In general, the participants mentioned that most of their activities are not solely the way it should be educational, but that they still wear similar approach to what is obtained generally

4.5.1 Succession plan

The first sub-theme for Human Resource approach is succession plan. Two informants mentioned their strategies for succession plan and how they intend to approach it. The plan is mainly to pass it to a member of the family, but the approach is different, and the main purpose is to see that what the family is known for is sustained. Informant 1 said:

> *It is not every member of my family that is interested in this family business, although for, this is where everyone in the family is sustained, so you cannot just say this is the person that will take over or will continue when someone in charge dies or its tired of handling the business. Every business like this one has a secret, and until you see that family members are interested in the growth of the business, then I will begin to prepare that person by showing him or her the secret that has kept the business going. The succession plan is already mapped out and can be revealed to the one that has shown interest in the family business. And it is not rock science, just a bit of guidelines and instructions on how to go about it, the business.*

Informant 1: Age 60, General good and services

Informant 4 supplied the same response but from different angle:

> *Our family business is not like these professional businesses where your tenure finishes, and you hand over to someone elected or appointed. Here, it is different, we have different ways of continuing our business line, for example, we have some people here that are servants, they are not employed, their families signed an agreement for them to serve me for at least seven to ten years period time. They are not serving me because they know anything about the business, in fact, they all came from one village or the other, so they had no knowledge of business at all, but it is expected that by the end of their servanthood, they will get to know everything about this business from A to Z. Their responsibility is to humble themselves and learn everything about this business, my responsibility is to teach them the secret of the business. So, by the time they are through in their service years, they will know everything about this business, then I will establish them to begin a similar business elsewhere, so, you see, by so doing, this business will not die, even though it is continued by someone that is not a member of our family. From the angle of the settled servant, he can have similar servants that he can teach his own style of the business and settle them when their servant-hood year ended, with this pattern, we pass our business knowledge from one generation to another generation. I will not regret it if that person that will continue this line of business is not from my immediate family. The most important thing is that we can create a way by which the business is transferred from one generation to another generation.*
>
> *Informant 4: Age 44, motor spare parts*

4.5.2 Recruitment and Training

The second sub-theme of HR knowledge is recruitment and training. Regarding recruitment and training topic, two informants mentioned that the issues, in recruitment and training, borders on their business outlook and training. Informant 5 said:

> *Every member of the family is directly or indirectly a part of the business, whether they have another side of the business they are into, there is this general concern on the approach of the family business, to see that the best hands are the ones running the business. As a member of the family, you are recruited to the business by birth, then we have other people that are either recruited through industrial training (IT), and also the National Youth Service Corp (NYSC) members are we requested from the government agency to be posted here for the service year, finally, we have few that were employed from interviews and questionnaires, and from there we select the ones we are convinced that are better than others.*

On the subject of training, we invite some experts to coach them of what is required from them and we also teach them the basic ethics and fundamentals of our business which has been carried on by everyone working here.

Informant 5: Age 33, Hospitality Business

Informant 3 mentioned a different approach to their recruitment and training as it reflects their business:

I train you in what to do and how to attend to any customer that comes to our business, i have a way of making my people to be fun with the customers, knowing the competition in business, we try to approach our customers differently from the way others approach them. Here, the family members that are in schools are not allowed to work here, unless they are on break, most of the employees were employed through personal interviews, because what you are to do is not so difficult if you pay good attention during the training period. The training is divided according to job descriptions of each employee, and they are trained by the head of each unit, who understands and knows what is required of them, the head you after the training and assessment, will recommend people to different position base on their performance, and with that we don't get to be worried about anything, the result from each units will show how well those recruited to work in those units were trained

Informant 3: Age 57, Convenient Stores

4.5.3 Good Work Environment

The third sub-theme of Human Resource knowledge is good work environment: According to informant 2, who spoke on how good work environment has enable his business to retain and sustain the family business. Informant 2 has this to say:

Without a good working environment, there will not be anything like this in our family business today. Business is like the home, when the home is not peaceful and conducive, people tend to stat away from the home. Nobody wants to be part of an unorganized business environment. We made sure things are done accordingly and in order. Workers respect delighted authorities and perform their duties with confidence without pressure or intimidation. Our leadership guideline and job descriptions are plainly stated and we made sure workers follow them to the letters, be you an employee or a family member working here. And we also create a transparent environment where worker can air their views on issues that has to do with our business, and complaint on a personal issues like bullying, sexual harassment and undue punishment and work restriction.

Informant 2: Age 36, exporter

4.6 Chapter summary

The findings in the chapter have been presented based on the perspectives of the family business owner and their experiences. The findings imply that their understanding and experiences over the years in running a family business have similar opinions regarding the three research objectives presented earlier. According to the family business owners, from their understanding and experiences, they stated that with their understanding of market dynamics and experiences, they have been able to navigate through hard times while sustaining the tempo of the business. The business owners believe that if human resource approach is duly followed in their day to running their business, not only will their business have a better structure, but definitely it will thrive with other big privately owned businesses. The findings in this chapter have been presented based on the experiences and perspectives of family business owners, providing valuable insights into the dynamics of sustaining family enterprises. The results indicate a strong alignment of opinions concerning the three research objectives outlined earlier.

The owners emphasized that their deep understanding of market trends, coupled with extensive experience, has enabled them to adapt effectively during challenging periods, ensuring business continuity. They highlighted that adopting strategic human resource approaches could significantly enhance the structural foundation and operational efficiency of their businesses. This alignment with modern management principles was seen as a pathway to elevating their businesses to a competitive level with larger private enterprises.

Key challenges identified included limited access to essential business information, financial constraints, and inadequate policy support from the government. Despite these hurdles, the owners expressed optimism, suggesting that integrating well-defined human resource practices—such as structured training, equitable compensation, and succession planning—could address organizational inefficiencies and ensure long-term sustainability. They also stressed the importance of fostering a culture of innovation and resilience, which could drive growth and establish a more professional outlook for their family businesses. In conclusion, the findings advocate for a harmonious blend of traditional family values and contemporary business strategies to achieve both stability and competitiveness in the evolving

CHAPTER FIVE
CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This concluding chapter delves into the key findings presented in Chapter four. This is followed by a recommendation, suggestions for future research and conclusion. Building upon the findings presented earlier, a critical analysis of the findings is discussed in depth. The discussion onwards will revolve around the research objectives, by underlining significant findings based on the themes emerging from each research objectives on both perspectives.

5.2 Discussion of Research Objective 1: To identify the current issues in running a family business

The sub-themes, one, two, three, and four derived from the findings on this research objective highlight the core issues that define and influence the daily operations of family businesses. Family business owners consistently reflect on their experiences, shedding light on both positive and negative factors shaping their enterprises. Their accumulated knowledge, built on sustained practices over a long history, emphasizes adaptability and resilience in navigating evolving challenges. These practices have enabled many family businesses to endure over generations. One significant insight from the data reveals the uncertainty family business owners face regarding their ventures' future direction. While operational continuity is rooted in traditional practices, strategic foresight remains limited.

"You see, although this business has stayed for a long time, my father was the one that started it. Then I took over the management when he died. But the truth is that I cannot tell the direction the business is going in. I am not that educated to predict the future of the business based on maybe the things like the money we put into it. We are just doing business like every other person you see that comes out every day to open their business for their customers to patronize. Maybe, I may start thinking about the future of the business now that you made me think in that direction."

This response encapsulates a broader pattern where family businesses operate on deeply ingrained routines without substantial long-term strategic planning. It also highlights the role of generational succession in maintaining the continuity of family businesses, even amidst uncertainties regarding future growth or market positioning. These findings underscore the need for better training and exposure to modern business management strategies to enhance strategic thinking among family business owners.

Economic Instability, inflation and high fuel costs have significantly reduced customers' purchasing power, increasing operational expenses. For instance, the removal of fuel subsidies has raised fuel prices from ₦165 to approximately ₦700 per liter, severely impacting logistics and business turnover.

informant 1*"You can see the impact in our businesses... the policy has caused a low business turnover and significantly affected how we run our business."*

Government Policies on Hash Monetary Policies have compounded these issues. High interest rates and a devalued currency make loans inaccessible, while increased taxes, such as the income tax hike to 58 percent, burden business owners.

Informant 2*"The government a few months ago announced the increase of income tax to 58 percent.. You must pay to access loans for your business, and it's the masses who suffer."*

Frequent devaluation of the Naira, now at ₦1300 to the dollar, has crippled purchasing power, forcing many businesses to close or drastically downsize.

> *"How can a government carelessly devalue her currency more than three to four times within a year? Most of our goods have expired because no one can afford them."*

These challenges highlight systemic inefficiencies and a need for strategic reforms to ensure the viability and growth of family businesses.

5.3 Research Objective 2: To explore the knowledge of human resource (HR) approaches used in sustaining a family business

This research objective focuses on understanding how family-owned businesses can incorporate HR knowledge to enhance sustainability. By transitioning from traditional methods to structured HR practices, family businesses can build a stronger foundation for long-term success. HR knowledge provides a framework for recruitment, training, and documentation, helping businesses move beyond informal management. One respondent shared:

> *"Although we teach people working with us how to run the business, having a pattern for recruitment and training will help me acquire more knowledge… If documented, it can serve as a guideline for sustainability."*

This statement underscores the importance of formalizing HR processes to ensure continuity. The ability to document practices not only reinforces organizational memory but also ensures that future leaders have clear, structured guidance on how to sustain the business. This approach can minimize reliance on informal oral knowledge, which can be easily forgotten, and instead build a robust system that can be passed down over generations.

5.4 Recommendations for family business

Based on the findings of this study, several recommendations can enhance the sustainability of family businesses, not only benefiting the families involved but also contributing to the broader national economy. Below are four key recommendations for family business owners and policymakers:

Firstly, Family businesses should consider hiring qualified professionals to manage daily operations, even when family members are involved. Implementing formal systems and processes is essential for accountability and efficiency. Bringing in outside advisors or consultants can also provide valuable expert guidance.

Also, a comprehensive succession plan should be developed to ensure the smooth transition of leadership and ownership. Family members should actively participate in the process, and a family council or board can help make key decisions.

Thirdly, maintaining accurate financial records, along with regular reviews, is crucial. Implementing sound financial practices such as budgeting, forecasting, and risk management will help optimize business performance. Seeking professional financial advice can further enhance the business's long-term viability. Strong Family Relationships: Open, honest communication among family members involved in the business is vital. Establishing

clear roles and responsibilities can prevent misunderstandings and conflicts. Fostering a culture of respect, trust, and collaboration will strengthen the family's bond and business.
Finally, setting boundaries between work and family life is essential for maintaining a healthy balance. Family members should be encouraged to pursue personal interests outside of the business and prioritize quality family time, promoting shared experiences and a positive family dynamic.
By implementing these recommendations, family businesses can improve their sustainability and contribute positively to both the family's success and the larger economy.

5.5 Suggestions for Future Research

The findings and recommendations discussed in this chapter have offered valuable insights into sustaining family businesses, particularly in Nigeria, and their socio-economic impact on both family members and the wider society. While this study sheds light on crucial aspects such as the impact of government policies, family members' willingness to sustain the business, and the challenges faced in daily operations, it acknowledges several limitations. To enhance understanding and build on this research, future studies may address the three following areas:

Firstly, extending the research to a larger and more diverse population of family business owners could provide more comprehensive insights. This could include other regions and various types of family-owned businesses. Secondly, further studies should explore opportunities for family businesses to scale internationally, particularly focusing on how they can adapt their business models to suit different cultural and economic environments. Lastly, research should delve into how family businesses can leverage digital technologies to improve efficiency, foster innovation, and enhance customer engagement. A key area of exploration should also be how family businesses can balance traditional values with the demands of modern digital innovation.

5.6 Conclusion

The study concludes that family-owned businesses are a veritable tool for economic growth and development as exemplified by their numbers of contribution to the GDP of nations. Their contributions, however, seem to be more pronounced in developed nation` a result of huge bottlenecks and impediments they are facing on daily basis which hinders them from accomplishing their huge potentials and prospect as observed in Anambra State, Nigeria.

Sustaining a family business is a multifaceted challenge that requires a delicate balance of family dynamics, business acumen, and strategic foresight. While the strong familial bonds and shared values within such businesses can be an asset, they can also create difficulties in decision-making, succession planning, and maintaining a healthy work-life balance. For long-term sustainability, family businesses must prioritize open communication, trust, and respect among family members.

A clear and well-structured governance model, with clearly defined roles, responsibilities, and decision-making processes, is essential for minimizing conflicts and ensuring efficient operations. Furthermore, fostering a culture of professionalism and meritocracy, where talent and performance are prioritized over familial ties, is critical for attracting and retaining top talent. Succession planning is a cornerstone of family business sustainability. It entails identifying and grooming potential successors, developing a comprehensive succession strategy, and ensuring a smooth transition process. By investing in the education and training of future generations, family businesses can ensure a seamless transfer of knowledge, skills, and values. In addition, family businesses must remain adaptable to changing market conditions and technological advancements. Embracing innovation, digital transformation, and sustainable business practices can help them remain competitive in the global market.

A strong commitment to corporate social responsibility and ethical business practices can further enhance a family business's reputation and foster customer loyalty. Ultimately, the sustainability of a family business depends on its ability to balance emotional and business considerations. By nurturing strong family relationships, implementing sound governance practices, investing in talent development, and embracing innovation, family businesses can overcome challenges and remain successful for generations to come.

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