KNOWLEDGE TRANSFER AND CREATION AS TOOLS FOR A SUCCESSFUL SUCCESSION IN FAMILY BUSINESSES

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ABSTRACT

This research investigates the role knowledge creation and transfer processes play in the succession process of family firms in Thailand. Family firms constitute around 80% of Thailand's companies, including around 75% of listed firms, making them very important for Thailand's economy. Family firms are vulnerable to failure at key points, particularly during generational transition. Despite this vulnerability, only around 30% of Thai family firms have a succession plan. Thus, this research is intended to help firms improve their chances of an effective succession through preparation of the successor.

The study uses a theoretical framework that incorporates Nonaka and Takeuchi's (1995) concept of the SECI knowledge creation model and *ba*, or organizational context and leadership, along with Handler's (1989, 1991) succession model of the family firm. The empirical research consisted of a qualitative study of Thai family firms that were undergoing succession or had recently undergone a successful succession process. 30 firms were selected, including small, medium and large firms (representing different organizational contexts). Dyadic pairs of predecessors and successors were interviewed about the succession process and the knowledge approaches that contributed to success during the process.

The results revealed 16 different knowledge approaches that were associated with a successful family business succession. There were some differences between firms of different sizes, which were related to resource constraints, need for external knowledge and level of formalization of procedures. These knowledge approaches were used at different times during the succession process (pre-succession, transition and succession), although some of the approaches did persist throughout the process. Following the primary research, a process model was constructed that incorporated the most successful knowledge approaches during the succession phases. The implication of this research is that knowledge creation is an important part of the successful family firm transition. Furthermore, the process model can be used to develop a successful transition plan.

KEY WORDS: Knowledge Management/ Knowledge Creation/ Knowledge Transfer/ Family Business/ Succession Plan

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CHAPTER I
INTRODUCTION

1.1 Introduction

Family firms are an important part of Thailand's economy. Although exact statistics are difficult to come by, it can be estimated that as of 2019, more than 80% of Thailand's companies are family-owned, including three-quarters of domestic firms listed on the Stock Exchange of Thailand (SET) (Cracknell, 2019). Furthermore, the total valuation of these family firms is estimated at THB30 trillion, out of an estimated THB46.2 trillion in total (Cracknell, 2019). Family firms also play an extensive role in the global economy, where family firms are responsible for more than two-third of employment and over half of global GDP (Bartels & Englisch, 2021). This study also revealed that family firms were better positioned than other firms to weather the COVID-19 pandemic, with 79% not needing additional capital in 2020 and 64% expecting to increase their revenues in 2021 (Bartels & Englisch, 2021). Thus, for both Thailand and the world, family business success is crucial for overall economic success. Nonetheless, family firms face some significant competitive challenges. A recent global survey of family firms revealed that despite their financial stability in general, 55% of family firms struggle in areas including sustainable business practices, while 80% were struggling with the need for digital transformation and innovation (Bartels & Englisch, 2021). The study also revealed that resistance to change is common among family firms. In particular, only 30% of family firms surveyed had formal succession plans (Bartels & Englisch, 2021). Thus, even though one of the key characteristics of a family firm is that it is passed through generations (Harms, 2014), many family firms are unprepared for this change process. This lack of preparation can have extreme consequences; some estimates suggest that only around 30% of family businesses successfully transition from first-generation to second-generation leadership, and subsequent generational transition can be even rarer (Jaffe & Grubman, 2020). Thus, effective preparation for succession is essential for family businesses to sustain themselves.

This research is concerned with how small and medium sized family firms engage in knowledge management, and how this interacts with the succession of the family business from one generation to the next. The ability to create, use and transform knowledge is one of the most significant competitive advantages in today's business environment, especially for small and medium-sized enterprises (SMEs). Competitive advantages have traditionally been thought of in terms of physical and financial assets, human resources, and access to or control of technology and markets (e.g. Porter, 1980). However, newer theoretical perspectives like the knowledge-based view of the firm (KBV) hold that knowledge, or rather the ability to generate and use knowledge effectively, is the only real competitive advantage of the firm (Chen et al., 2020). As Chen, et al. argue, within the KBV, th Daghfous e business model of the firm becomes competitive due to its knowledge orientation, which is a pervasive view of how knowledge is created, maintained, stored, used, and transformed within the organizational processes of the firm. Furthermore, the knowledge orientation and knowledge management orientation of the firm also influences its sustainability, especially its ability to engage in clean production activities (de Guimarães et al., 2018). However, knowledge is a fragile resource that can easily be lost, for example through staff turnover, if it is inappropriately managed (Daghfous et al., 2013). Small businesses are more affected by knowledge loss than bigger organizations (Anand et al., 2021; Muskat & Zehrer, 2017). Thus, when considering how family firms can generate sustainable competitive advantage, investigation of their knowledge practices are key.

1.2 Problem Statement

The problem this research takes on is what role knowledge management processes of the family firm play in the succession performance. This problem is addressed in three parts: knowledge management, the succession process, and the role of knowledge management in succession.

One of the most common knowledge management models is the SECI model of knowledge management (Nonaka, 1994, 2007; Nonaka et al., 2000; Nonaka & Takeuchi, 1995). The SECI model (Figure 1.1), also known as the knowledge spiral or knowledge conversion model, represents the interaction of two different forms of

knowledge: tacit knowledge, which is individual, non-standardized, and not made explicit through documentation or exchange, and explicit knowledge, which is standardized, documented and can be shared. Within the knowledge conversion model, tacit and explicit knowledge move between each other through conversion processes of socialization, externalization, connection, and embodiment. Throughout these processes, knowledge may be created, transferred, stored for later use, and transformed into new knowledge as needed. These processes are social processes (Pan & Scarbrough, 1999), which occur through individual exchange within a specific context of knowledge (or *ba*), which includes both the knowledge conversion platform (or the knowledge management system) and the social contexts of the organization (Nonaka et al., 2000). Knowledge conversion is also dependent on the moderating effect of organizational leadership, which influences the relationship of *ba* and the SECI processes and the change of the organization itself (Nonaka et al., 2000). The implication of this model is that knowledge management – whether formalized or not – is ongoing in firms all the time, but the extent to which it can be successful depends heavily on the environment and leadership of the company (Wang & Yang, 2016).

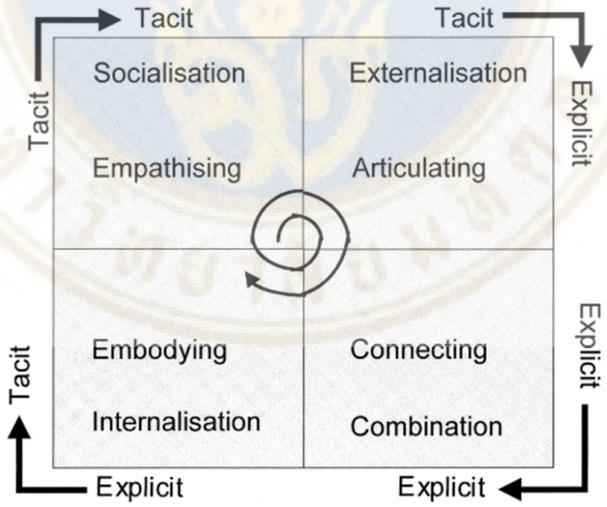


Figure 1.1 The SECI model of knowledge conversion

(Source: Nonaka, et al., 2000, p. 12)

The second aspect of the research problem is the firm's succession process. Organizational succession in the family firm, wherein leadership roles are passed from

one generation of the family to the next, is challenging because there are both organizational and familial tensions involved in the change process (Handler, 1991). This process can cause resistance, especially from older family members and employees who view themselves as loyal to the older family members of the firm. The resistance to change within the family firm could create a variety of issues with knowledge management. For example, knowledge hiding or knowledge hoarding (where knowledge is retained for the use of those that already have it instead of being shared) can impact the performance of the firm, and this may be exacerbated during the succession period (Su, 2013). Knowledge loss can also occur when older members leave the organization without passing relevant information on to the younger generation (Daghfous et al., 2013; Durst & Wilhelm, 2012). Thus, the succession period may be a particularly challenging time for the family business, and ineffective use of knowledge management to transfer and transform knowledge during this period could threaten the firm and lead to loss of competitive advantage.

There has been prior research into the role that knowledge management plays in a successful succession process for the family firm. In order for the firm to be prepared for succession, the designated successors need to have the requisite knowledge, including the required skills and the business knowledge accumulated by older generations (Mokhber et al., 2017). This requires a structured process of knowledge transfercreation for the designated successors, which includes access to both tacit and explicit knowledge stores (Mokhber et al., 2017). The succession process itself can also be viewed as a knowledge creation process, where the process of mentoring, training and involvement of successors results in new knowledge (not just the transfer of existing knowledge from older family members) (Duh & Letonja, 2013). However, internal family relationships, including parent-child conflict and ambivalence about children's involvement or uncertainty over choice of successor, can complicate knowledge transfer during the succession process and cause it to fail (Gilding et al., 2015). Power imbalances within the family also negatively affect knowledge transfer, which can slow the succession process or cause it to fail (Muskat & Zehrer, 2017). Knowledge management may also be deprioritized by family firms, especially firms that are financially precarious or too small to have adequate resources for training (Durst & Wilhelm, 2012). Thus, overwhelmingly the literature points to two key facts: 1)

knowledge management is an essential part of the succession process; and 2) it is a weak point that frequently fails or is only partly successful. The purpose of this study is therefore to explore the role that knowledge management plays in the succession process for Thai firms and develop a model that could help improve it.

1.3 Research Objectives/Questions

The main aim of this research is to investigate knowledge management practices in Thai family-owned firms and how it relates to the succession planning process. The research objectives include:

I. To investigate knowledge creation (KC) and knowledge transfer (KT) approaches used in the succession process of Thai family-owned firms;

II. To examine how these KC and KT approaches were used over the course of the succession process;

III. To identify how the KC and KT approaches interacted with the firm environment and context (based on firm size) over the course of the succession process; and

IV. To develop a framework that explains the role of knowledge approaches in the succession process of the firms.

These objectives can be formulated as a series of research questions:

1. How do family-owned firms in Thailand engage in knowledge creation, knowledge transfer, and knowledge management?

2. What role do knowledge creation, knowledge transfer, and knowledge management play in the succession planning process in Thai family-owned firms?

3. How do knowledge creation, knowledge transfer, and knowledge management impact the success of the succession planning process in Thai family-owned firms? and

4. How can the role of knowledge creation, knowledge transfer, and knowledge management in the succession process be understood theoretically?

1.4 Scope of Research

The research focuses on family business in Thailand. The main reason Thailand is a good focus is that family-owned businesses in Thailand account for over 50% of the stock exchange market and nearly 70% of all other businesses outside the stock exchange market (Cracknell, 2019). Since there are many schools of thought on knowledge management and creation, the knowledge framework that this research focuses upon is the process by Pentland (1995) and the knowledge creation process by Nonaka and Takeuchi (1995), as they are the originals and most widely accepted. As for the family business succession plan, the research focuses on Handler (1989). The author has outlined the succession plan in clear phases with distinction, which is different from most other authors who explain the succession plan as one big ongoing process without any key milestones (Handler, 1989). Lastly, this research focuses on three different family business groups: small, medium, and large companies classified through the number of employees. However, the research has omitted micro-companies (less than 15 people) as knowledge management would not be suitable.

1.5 Key Words

Knowledge management, knowledge creation, knowledge transfer, family business, succession plan

CHAPTER II
LITERATURE REVIEW

The literature review is divided into four sections. The first section discusses family business; the second explores the process of the family business succession plan. The third discusses knowledge management and creation, and the fourth reviews empirical researches on knowledge management in different settings.

The family business is an entity that is owned or run by members of a single family. Knowledge management is the process used for the efficient handling of information within the company. Internal knowledge transfer is the knowledge transfer process from one part or department of the company to another. Knowledge creation is the conversion of various types of knowledge as users' practice. Succession planning is a process for developing new leaders within the family to replace old leaders and run the business more effectively.

2.1 Family Businesses

The concept and definition of family business have been discussed for a lengthy period. Still, there is no consensus on a definition accepted empirically by all researchers for various reasons, especially differences in definition at the regional and country level due to different legal and cultural norms (Cano-Rubio et al., 2017; Harms, 2014; Steiger et al., 2015). Steiger, et al. (2015) noted that 44% of studies previously used a components-of-involvement definition, while an ‘essence’ approach was used in 21% and 33% of studies used a combination of both. Thus, there truly is no consensus on this definition. Harms (2014) used a ‘cluster’ approach to identify a possible shared definition, which identified six possible clusters, including a third having no explicit definition and a quarter having self-developed definitions. This lack of heterogeneity in the definition is a problem for research into family business, especially in domains like internationalization research (Cano-Rubio et al., 2017). This research uses a

components-of-involvement approach to defining family business (Cano-Rubio et al., 2017; Harms, 2014; Steiger et al., 2015). Within this definition, a family business is defined as: a business that is wholly or majority-owned by members of a single family, that is managed (wholly or in part) by members of the family, and where the intention is to transfer ownership and control to the next generation of the family on retirement of the current generation.

Family-owned organizations are perceived today as an imperative and unmistakable association of the world's economy. Family-possessed organizations presently work in each nation and might be the most established type of business association, yet just inside the most recent decade, have their exceptional advantages been distinguished and considered? Privately-owned companies have been portrayed as bizarre business substances. The depiction is because of their anxiety for the long-haul overages, their solid pledge to quality and its connection to their own family name, and mankind in the work environment where the consideration and worry for representatives are frequently compared to that of a more distant family.

2.2 Family Succession Planning

Every business must go through succession regardless of the size and ability of the owner. The family business succession plan is defined as transferring ownership from the original owner or founder of the business to a successor within the family (Gilding et al., 2015). Earlier research studies have dependably seen the progression as a wonder which happens and ends briefly. The principal reason is that family business progression, for the most part, happens when there is the reason for 4D's [Death, Divorce, Disability or Departure], which is generally quick and unforeseen (Mokhber et al., 2017). It was amid the 1980s when analysts began to acknowledge and concur that progression ought to be arranged more like a procedure than an occasion. As Handler (1989) indicated, a great progression plan is one where the ancestors and successors have deliberately arranged out the move into different stages and tail them entirely with the end goal to dodge perplexity and covering in jobs.

In Handler's (1991) work, she has developed a model speaking to the family business progression plan. Handler's (1991) succession model (Figure 2.1) represents

the relationship between the founder and successor within generations. In the early stages of the first generation of the family business, the founder is the sole operator, while the likely successor plays no role (for example, because he or she is still a child). During the next stage, the founder is the 'monarch' or sole decision-maker, while the successor acts as a helper or assistant. In the third stage, the founder transitions to an overseer/delegator role, still making the majority of the large decisions but passing the day-to-day decisions to the successor, who is now acting as the manager. In the final stage of the succession process, the founder has transitioned to a consultant role, while the successor has become the leader or chief decision-maker. In subsequent generations of the firm this may become more complicated; for example, during the second generation's control of the company, the first generation may still be acting as a consultant while the third-generation successor is moving into a helper or manager role. Overall, this model shows how the transition process occurs and how complex it can become, particularly in later stages of the firm's lifecycle.

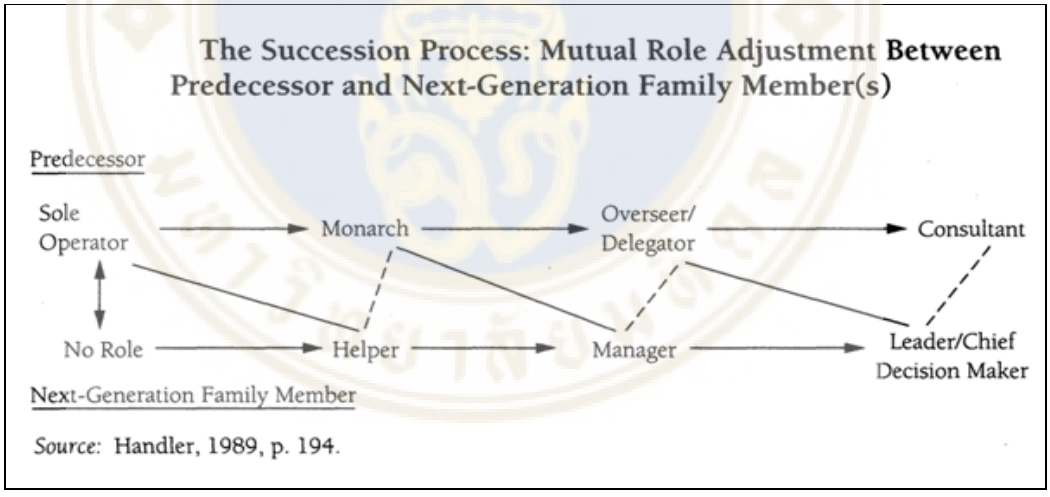


Figure 2.1 Succession Process Model

Source: Handler (1991)

2.3 The Succession Process: Mutual Role Adjustment between Predecessor and Next-Generation Family Member(s)

It can be seen that the most important thing is to pass on knowledge during a succession process. The next section looks at the criticality of knowledge in family business.

2.4 Importance of Knowledge in Family Businesses

Knowledge is one of the most meaningful resources today. Knowledge is an important asset for a company to create value and sustain a competitive advantage. Despite what might be expected, implicit learning is exceptionally hard to exchange, starting with one individual then onto the next with custom. They are generally developed through encounters, esteem, feelings, and individual characteristics, which cannot be measured as effortlessly. Models of inferred information are supervisors, individuals experienced in managing particular clients (Nonaka, 2007, original 1991). One author has condensed the contrasts between the two by characterizing express learning as "*unadulterated information*" through the implied information characterized as "*abilities*" (Chirico, 2008). Another comparative correlation is hypothetical versus handy learning.

In all organizations, both implicit and unequivocal learning is a need to succeed, contingent upon the kind of organization. Be that as it may, in family business, the equalization leans essentially towards implied learning. Past research has uncovered that imaginativeness of organizers contrasts from the ingenuity of successors. A few creators contend that successors are less inventive; others say the inverse. However, it has not been inquired about yet how inventiveness of authors influences the ingenuity of successors. As per some examination discoveries, family firms are found to wind up more traditionalist and less imaginative after some time. Second era family firms regularly flop because of inaction and hesitance to search out new business openings.

Throughout the world, families are searching for formulas to set up their next-generation as potential successors for operational or board jobs with organizations and family associations. Teaching progressive privately-owned company matters is

intricate for both senior and cutting-edge relatives. The rundown of exercises that assist in shaping and setting up the cutting edge can be lengthy. Instruction can be a blend of compulsory, deliberate or optional exercises. Families should include the cutting edge and find out about their necessities, previously structuring instructive projects, and exercises to guarantee an effective adventure. While setting up a family culture that supports trade between ages is a positive development, it is insufficient. Families additionally need to discover approaches to pass on their rich information and legacy to the people to come while persuading them to find out about business matters. A more profound comprehension of business issues furnishes the younger age with attention to the privately-owned company elements and the weights the owning family is presented with after some time. Getting to be mindful of potential entanglements and the many different methods to approach progression, administration, and correspondence is an approach to build up an informed exchange inside the family and to settle on the correct decisions. There is a wide range of choices for planting the seeds to grow an important understanding of the privately-run company.

There are two unique concepts of family businesses that make it very hard to replicate:

- Experiential knowledge assets: Are the know-how of individuals with no fixed pattern but customized toward different scenarios and constraints (Nonaka et al., 2000). These types of knowledge are tacit, which can only be transferred and shared through common experience.
- Multiple Roles Managerial: Top managers in the family business are usually the owners who take on more than one role. This permits them the adaptability to settle on ideal and responsive choices for clients. These sorts of attitudes are also viewed as inferred learning as they cannot be composed, measured, or clarified effectively (Poza & Daugherty, 2018). In this way, with the end goal to support the business, the exchange of pertinent information must be done effectively with the end goal to maintain the upper hand. The next section presents the business apparatuses, which can help the exchange and making of learning in family business progression plan.

2.5 What Is Knowledge Management?

Knowledge is an important asset for a company to create value and sustain a competitive advantage. According to Drucker (1995), it is one of the most meaningful resources today. Since then, companies have started to focus more on managing knowledge to improve the company's benefits. Thus, an examination also discovered that regardless of having existing learning inside the organization, it was difficult to find and produce profitable data utilization. Noting the above issues, which are found more than once in all companies, the three fundamental points of knowledge management is to help make information noticeable to all individuals, enhance a learning framework to enhance learning availability, and create the culture to advance information sharing among workers (Davenport & Prusak, 1998).

Although there are numerous perspectives and schools of thought toward knowledge management structure, many of the perspectives typically cover four fundamental procedures: making new information, putting away and recovering the learning, exchanging the information, and applying the learning. The privately-run company is the primary benefactor for the general economy. Their survival rate and coherence are exceptionally basic toward developing the economy. One of the most serious issues faced in the privately-owned company currently is how to adapt to the progression process. This paper plans to utilize the knowledge creation procedure to help enhance the privately-owned company progression process. A qualitative strategy utilizing semi-structured interviews with predecessors and successors was led. The outcome features the significance of Socialization amid the first stage in the progression plan process. Realizing that privately-run companies are the fundamental patron for the general economy, their survival rate and progression are winding up extremely basic toward the developing economy. One of the most serious issues looked at by family-run organizations is how to adapt to the progression procedure. Knowledge management has been one of the most blazing subjects in the present economy as organizations understand that upper hand information gives Realizing, that learning is critical for the privately-owned company to progress, the key to an effective progression plan is for the successors to be furnished with adequate information to maintain the business. Likewise, other authors state that simply planning and passing on data may at some point be inadequate as the absence of development may similarly prompt

disappointment of firms (Chirico, 2008). The successor must have the capacity to produce new information and offer new points of view to move the business forward.

2.6 Knowledge Creation (SECI Model)

Most people view the knowledge creation process as the conversion of raw data into information, which in turn is converted to knowledge (Girard & Girard, 2015). The capacity to make new learning is frequently at the core of the upper hand of the association. At times, this issue is not treated as a knowledge management component as it fringes and covers development administration (Kearns, 2015). Since this research picked a more extensive knowledge management definition, it is viewed as a piece of the procedure and alluding to a few speculations related to advancement. For this transaction to be most productive, it is essential to help unstructured workplaces in zones where innovativeness and development are critical. Information sharing and learning creation along these lines go as an inseparable unit. Information is made through training, joint effort, communication, and instruction, as the distinctive learning types are shared and changed over. Beyond this, learning creation is also upheld by significant data and information that can enhance choices and fill in as building obstructs in the production of new learning. Making new items and administrations, thinking of new plans to experiment with, and creating inventive strategies and procedures can help change an association, industry, or country. Producing new wellsprings of the client request, invigorating individual and authoritative development, and re-examining the current standards of the street can enable an association to create, flourish, and persevere. Inability to do as such may prompt stagnation, rot, or passing. On the other hand, Nonaka (1994) came up with the concept that there are two different types of knowledge, tacit and explicit knowledge. Tacit knowledge is knowledge that is individual and not written down or easily communicated or shared, while explicit knowledge can be written down, shared, and known to many (Nonaka, 1994). These knowledge types are continually transformed through what the author called the SECI model (Figure 2.2).

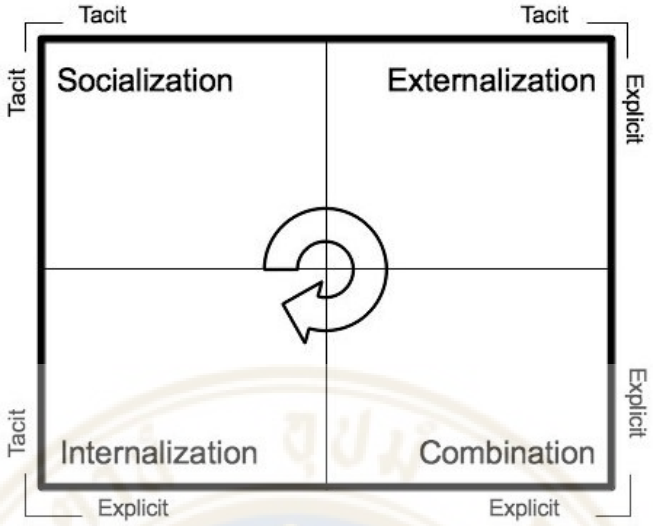


Figure 2.2 SECI Model (Nonaka, 1994)

The author went on to explain that knowledge can be created through the interaction of knowledge itself.

Socialization is a process of creating new knowledge by exchanging tacit knowledge between two or more individuals interacting face to face, having a meeting or any form of spending time together in the same environment (Nonaka, 1994). The procedure works by the various connecting procedure of these two kinds of information in the association. Learning making process is a consistent, self-rising above process. As learning is made between people or people and the earth, people rise above the limit among themselves and other people. According to Nonaka (1994), there are four kinds of information-making processes. These procedures center around unsaid to implied information connecting. It comprises sharing encounters and making learning and shared mental models and specialized capacities. The understudies work with their instructors, and they take in their exchange, not through words but instead perception, impersonation, and practice. The way to get implicit learning is practice. Without some type of shared understanding, individuals experience issues in anticipating themselves to the procedure of thought of another person.

Externalization is a process of creating new knowledge by converting one's tacit knowledge into explicit knowledge through metaphor use, analogy, or any form of

concept that can imitate and crystallize the information (Nonaka, 1994). Externalization is the procedure that implicit learning ends up unequivocal and embraces the type of illustrations, analogies, ideas, speculations, or models. When the articulations are wrong, conflicting, and inadequate, such inconsistencies and missing data between the pictures and articulations advance reflection and association among people. Exteriorization is seen during the time spent making ideas and is created by the discourse or aggregate reflection.

Combination is a process of creating a piece of new knowledge by individuals exchange and organizing, consolidating or any form of rearranging existing explicit knowledge (Nonaka, 1994). Their expenses, hence, are low. Items can be sold at less expensive costs, which expands their deals. Firms that consolidate make a huge element. Such an extensive element would have substantial assets. The assets can be utilized to secure the most recent innovation, utilize experienced and qualified ability, and embrace the prescribed procedures in the business. The joined firms have substantial budgetary assets. Using these assets, they would have the capacity to create better nature of items and administrations which advantage the buyers. A joined firm would have the capacity to put assets in research to grow new and creative items. Customers would have the capacity to update themselves to better items that fulfill their necessities intensely.

Internalization is a process of creating a new piece of knowledge by converting available explicit knowledge into individuals' tacit knowledge through training, practicing, or any form of learning methods (Nonaka, 1994). It can be seen, when reviewing both processes, that there are similarities between knowledge creation and family business succession plan. The next section discusses potential harmonization between the two models.

2.7 Knowledge Creation (Ba)

Aside from the source and state of the knowledge, supporting infrastructure and the environment is critical to knowledge creation success. Each of the four modes is very different and requires a specific type of environment to facilitate. Nonaka (1994) characterized unequivocal learning as ‘an information that is depicted in images,’ for example, scientific equation and explanations. The connection between implied and

unequivocal learning is exhibited in the Nonaka and Takeuchi SECI demonstration (Nonaka & Takeuchi, 1995). This model fundamentally validates the connection between unsaid and express learning with various learning transformation methods with the end goal to create imperative data and information concerning business purposes.

In some cases, knowledge management is viewed as a technical store of knowledge, where data is stored and then retrieved when needed for business purposes (Girard & Girard, 2015). Plus, knowledge management is more than getting the correct data to the perfect individual at the opportune time. From the perspectives of Nonaka and Takeuchi (1995), individuals do not just get new information latently; however, they decipher the learning effectively with the end goal to fit with their circumstances and points of view. Further, knowledge management helps individuals to share and place data in real life with the end goal to accomplish the association objectives.

To help assemble and explain how to create knowledge better, each mode of creation also has a mode of "Ba" to help facilitate.

Originating Ba is a space provided to perform socialization. Space must be a common location where individuals can meet face-to-face at the same time. This allows any individuals to share experiences and capture emotions, trust, and all sorts of intangible feelings which cannot be detected otherwise. Originating Ba is where people share their sentiments, feelings, encounters, and mental models. It can be accomplished through face-to-face communication, for example, parties and casual gatherings (Trips and visits). Discoursing Ba is the second period of Ba's idea where it alludes to the circumstance where the exchange is a key to the change between individuals. This Ba underpins the transformation and explanation of implied information into a more outer frame. It implies people share their encounters and capacities, which change to normal terms and ideas. While systematizing is where it offers Ba a setting that consolidates unequivocal learning with the current information in the association. Practicing Ba permits the learning that has been mingled, externalized, and systematized to be deciphered again. On the other hand, it offers a setting for the disguise of the information once more.

Interacting Ba is a space provided to perform externalization. Like originating Ba, interacting Ba must be a common location where individuals can meet in a small group to dialogue and share information. The Interacting Ba is, as the word

says, a place where individuals interface. It is where unsaid information is made unequivocal. The exchange is key, and utilizing illustrations is an essential changeability. Through discourse, peoples' psychological models and aptitudes are changed over into normal terms and ideas. These two procedures work to show: people share the psychological model of others yet also reflect and break down their own. When Interacting Ba is standardized in the organization culture, venture groups, teams, and cross-utilitarian groups are introduced. It is essential to choose the correct blend of people to cooperate with each other to gain more information. Be that as it may, members should not be grouped. It is dependably a genuine probability that learners begin an information-making process by raising another idea, thought, or by getting some information about something he/she never considered.

Cyber Ba is a space provided to perform the combination. Due to the technological advancement in the past decades, this space is mostly virtual. The Cyber Ba is a collaboration position in the virtual world and speaks to the blending stage where new unequivocal learning is joined with existing data. Information produces and masterminds new unequivocal learning inside the association. Community-oriented conditions and data innovation giving such situations, e.g., online systems, intranets, documentation, and database stages, bolster this progression and have upgraded it in the most recent decade. When benchmarking was directed to knowledge management driving organizations, it was discovered that the technique for using Ba was legitimately adjusted to the business methodology, which upheld corporate culture for information sharing. Then again, after surveying the workstyle of learning laborers in detail, it revealed that although the style of information work is extraordinary, the plan of Ba for every office in an organization is institutionalized and does not apply to the present circumstance.

Exercising Ba is a space provided to perform internalization. Like cyber-Ba, both information types are received through virtual space. This research investigates to see if there is a pattern between the user of interaction and working spaces. The Exercising Ba underpins the disguise stage. It is all the more a learning procedure in every person as it enables the transformation of express to implied information. Formal and authoritative information is made utilization of, in actuality, or reproduced circumstances. In organizations programs, for training with senior researchers,

employment training and occupation activities are normal. Input and self-appraisals bolster this progression. A firm can be seen as a natural arrangement of different Ba, where individuals interface with one another and the earth depends on the learning they have and the importance they make.

2.8 Knowledge Management in Different Settings

Many questions arise concerning knowledge management and company size (Moffett & McAdam, 2006). Even though some authors have argued that the relationship of size and structure have been well investigated (Popova-Nowak & Cseh, 2015), other authors offer diverse supposition and trust the idea of size separation is under-investigated (Wang & Yang, 2016; Wang et al., 2016). The real contention regarding estimate impact comes in both positive and negative shapes. The association between the three sub-frameworks recognizes how everyone has its own character and quality and the goals and tenets of activity. However, it identifies and interfaces with others by adding to the progress accomplishment from one age to the next. Fundamental is not so much the refinement between family, property, and business, but the connections among them and their common impact. These connections outline the qualities that make each business extraordinary in the realm of the privately-run company. Unmistakably, any privately-run company's elements rely upon the movement of the included business performing artists and destinations that they are looking to seek after. Albeit much has been composed about the variables that impact the result of the progression procedure, little consideration has been given to the effect that scholarly capital and knowledge management may have in the progression of family business. One of the greatest concerns encompassing the progression procedure of family business is the exchange of unsaid information of the predecessor to the successor. The procedure of progression starting with one age then onto the next could then be conceptualized as a procedure of exchange, incorporation, and the making of learning. There is a solid connection between knowledge management and progression arranging. While some authors have contended that there is a negative association between company size and knowledge sharing, there is limited empirical evidence for this (Anand et al., 2021). This area explores the advantages and disadvantages of

knowledge management in each size and how they can become beneficial to family business, which is currently understudied.

2.9 Knowledge Management in Large Companies/MNCs

The concept of Knowledge management has been introduced and became popular in the late 1980s. It was not until the mid-1990s that the larger organizations accepted knowledge management as a basic capacity, and from this point, it exceeded expectations. Regardless, the principal disadvantage is that the association can realize data organization suitably are isolated through activity, company culture, and setting up learning organization systems. Some authors have argued that academic knowledge of knowledge management should be modified in order to improve its application in the learning organization (Odoardi et al., 2019). An indisputable vision and standard must be given on what data the association indicates, makes and picks up.

Furthermore, the association must have a tweaked framework and support with satisfactory development and workplace to allow learning organization activities to happen reasonably (Greiner et al., 2007). At this stage, when the enabling impacts and support are set up, the correct inverse and best ensnarement for all associations are to make a perfect company culture. The learning stream could not occur if the association's agents did not feel sufficient trust and affirmation from their partners (Smaliukienė et al., 2017). As a rule, data organization in larger associations are an upward example and endlessly being upgraded and transformed into a more prominent part of every association.

2.10 Knowledge Management in Small Companies/SMEs

Initially, knowledge management was viewed as suitable only for large companies (Durst & Edvardsson, 2012). Only in the early 2000s did knowledge management begin to be investigated in small and medium companies, at which time there began to be problems with application. The literature began to develop between 2008 and 2010 (Durst & Edvardsson, 2012). Today, the literature on SMEs and their use of knowledge management is well-established (Anand et al., 2021).

SMEs are defined as follows in Thailand (OECD, 2020). In the manufacturing and service industries, a small firm has no more than 50 employees, while a small retail firm has no more than 15 employees and a small wholesale firm no more than 25. For the medium firm, there can be up to 200 employees in the manufacturing and service industries, 30 in retail and 60 in wholesale.

Regardless of knowing the significance and advantages of knowledge management, there are still limitations on effective use of knowledge management in SMEs (Anand et al., 2021). Three fundamental elements are evident that have cause SMEs to battle when executing knowledge management successfully. These variables are assets shortage, administration, and administration style. Some authors proposed that numerous smaller companies trust that knowledge management is liable to substantial monetary speculation, the cost of which they cannot bear in contrast with bigger companies (Calvo-Mora et al., 2016). Moreover, smaller companies may not view knowledge management as a necessity, but as an extravagance (Durst & Edvardsson, 2012). They trusted that the business they were performing was straightforward and did not require any development strategy to move forward.

Moreover, the constrained resources of small firms can affect the firm's innovation practices (Taneja et al., 2016). They trust that smaller organizations do not have an adequate center administration group, and all the chain direction centers on a couple of proprietor administrators. Due to this, there is an over-the-top duty regarding those administrators to settle on an operational and monetary choice, leaving little time to recognize and take a shot at knowledge management matters. One of the useful precedents is how smaller proprietors in smaller firms, as a rule, keep all the information for themselves as opposed to putting it away or sharing it with the organization. SMEs perform a considerable measure of knowledge management exercises in obtaining, creating, and sharing information between companies (Desouza & Awazu, 2006). All actions, in any case, are done arbitrarily with no efficiency or technique to encourage consistency and exactness of the method.

There are many challenges of knowledge management in the small firm, including that there is little knowledge or planning for knowledge management or active development of organizational learning even if knowledge management practices are in place (M. H. Wang & Yang, 2016). In other cases, storing and sharing knowledge can

be viewed as reducing its productivity and profitability. The information itself can be spread effectively because of reduced worker numbers with a level progressive system, making it simple to streamline the obtained learning. Be that as it may, this technique is considered a short-term solution only. In general, the investigations demonstrate that many casual knowledge management exercises are being carried out in SMEs. In any case, without an efficient methodology and system, SMEs are vulnerable to knowledge loss due to inadequate knowledge management, which can threaten their survival (Daghfous et al., 2013; Durst & Wilhelm, 2012). Confusingly, they may also be vulnerable to loss of expertise, since knowledge transfer initiatives can impede expertise development (Oshri et al., 2006).

In the current financial situation where organizations move towards globalization, expansive mergers, or key coalitions, a profound change in action plans lie. In this condition, information society, economies of created nations have endured a progression of auxiliary changes that have adjusted what is vital for associations. Information in the privately-owned company is characterized by intelligence and expertise that relatives have gained and created through instruction and experience both inside and outside the organization. It is, hence, a capacity that ought to be spread over all family individuals with the end goal to test and grow new frameworks of information catch and gathering and experience picked up by its individuals. The family firm's upper hand is founded on the implicit information implanted in its assets, particularly depending on the ancestors' understanding and capacity. Antecedent speaks to the fundamental origin of aptitudes and abilities in the association, which can cause learning loss to the organization when such a person resigns. Subsequently, the organizer's inferred information is a key resource that must be exchanged and created. In this way, particularly in family firms, relatives should gather learning by creating an incentive after some time, especially when the new age needs are expected to control the business. The information exchange from a past age to coming up next is exceptionally essential to deal with the business productively. Thus, this new age needs to include new information and offer new viewpoints to the privately-owned company. Similarly, as it is important to share learning between various ages, it is vital to share it with individuals of a similar age.

2.11 Knowledge Management in Family Businesses

Like SMEs, family business plays out various ad hoc and unstructured knowledge management exercises on a daily operational level, leading to a high level of operational diversity (Duh & Letonja, 2013). However, most research has focused on knowledge exchange as the main concern of knowledge management in family firms.

Durst and Wilhelm (2011) investigate the organization's process of learning, collecting and storing knowledge, and retrieving and reusing knowledge and how it can provide a competitive advantage to the family firm. In their study, it was shown that the family business can be conservative toward information sharing, as they view it as a possible risk leading to knowledge loss to competitors; therefore, they may confide information only to the directors. Nonetheless, in general, family businesses have a much lower staff turnover than other firms, reducing the actual risk (Durst & Wilhelm, 2011). There is also not much focus on knowledge creation and application of learning. This survey is interesting because it shows that even though small businesses place a high value on organizational learning and knowledge, possibly more than large companies, there is not much known (at least at the time) about their knowledge management practices.

The significance of the family firm in the nation's economy is an undeniable actuality. Even if the outcomes of their business exercises in the basic advancement of the general public are progressively dissected, joining proprietorship and administration, characterizing it as an association, the arrangement and administration are under the huge impact of at least one atomic family.

This impact is practiced through possession and some of the time through the contribution of relatives in administration. Although there are numerous meanings of privately-owned company, the definition used is 'a privately-run company is one in which property and/or bearing of the organization are held by a family that has want of progression, since it needs the organization to proceed later on in the hands of their relatives'. Research concerning the family firm has expanded altogether as of late. Insightful works that review the innate issues in privately-owned companies are various. For the most part, attempting to clarify the high passing rate of family organizations. One reason for the disappointment of family organizations from the second era might be the absence of capacity or ability of the family engaged with the progression

procedure of making, sharing, and exchanging information from one age to another. Be that as it may, the larger part of productions that have been undeniable in setting up knowledge management as a critical field alludes to the practices of expansive organizations. Interestingly, there is a notable absence of investigation into learning practices of small and medium-sized undertakings. Information sharing is increasing, expanding acknowledgment by researchers due to its potential benefits to people and associations.

In any case, most investigations on learning are led at the authoritative level, leaving a ground neglected to examine information transmission at the individual level. For this reason, in this examination, we center on relatives' learning exchange, from one age to another, and similar age. Notwithstanding the minor posting by an organization of its possessed assets, it does not clarify its potential, namely, heterogeneity of assets as an important, inadequate condition to a supportable advantage. It is hard to know how the organization can consolidate and abuse these assets through the association, which decides their abilities.

2.12 Theoretical Framework

2.12.1 The organization as a knowledge system and processes of knowledge construction

The study begins from the theoretical position that the organization is a knowledge system (Pentland, 1995). A knowledge system can be defined as a system in which five processes of knowledge are central to the system's activities (Holzner & Marx, 1979). These processes include, in brief:

- Knowledge construction, or "the process through which new material is added or replaced within the collective stock of knowledge (Pentland, 1995, p. 3)";
- Knowledge organization, or "the process by which bodies of knowledge are related to each other, classified or integrated (Pentland, 1995, p. 3)";
- Knowledge storage, or the use of systems for storing knowledge for maintenance and later re-transmission;

- Knowledge distribution, or "distributing knowledge to where it is needed and can be applied (Pentland, 1995, p. 3)"; and
- Knowledge application, or use of knowledge in practice (Pentland, 1995).

Pentland's (1995) social epistemology of the organization as a knowledge system noted that there are differences in the organization that occur over time, as a result of changes within these five processes as moderated by the social environment. Furthermore, this is an organization-level rather than individual process for the most part, although individuals with high power (such as organizational leadership) can have a strong influence (Pentland, 1995). Therefore, the first insight incorporated into the theoretical framework is that there are key processes of knowledge within the organization as a system, and that individuals may have limited control over these processes.

2.12.2 Tacit and explicit knowledge

The second theoretical basis of the study is the nature of knowledge as tacit and explicit knowledge. This concept of knowledge is inherent in the SECI model of knowledge management (Nonaka & Takeuchi, 1995), discussed next, but the concept actually comes from the work of philosopher Michael Polanyi (Grant, 2007). In Polanyi's work, he observed that although there are a lot of different forms of knowledge, some of this knowledge was very difficult to pass on to another individual; instead, it was internalized, for example mechanical skill or aesthetic knowledge (Grant, 2007). The difference between this type of knowledge and knowledge that is more easily passed on became a dichotomy, with knowledge being codified as either tacit or explicit (Collins, 2010). Tacit knowledge is knowledge that is inherently difficult to pass on, because it is specific to the individual in some way; for example, it can be relational (knowing people), embodied (physical skills), or experiential (knowledge gained from experience within a system). Explicit knowledge, on the other hand, is easy to pass on because it can be codified and written down for easy communication (Collins, 2010). The difference between tacit knowledge and explicit knowledge is therefore considered as part of the knowledge transfer process.

2.12.3 The knowledge spiral and knowledge processes

The SECI or knowledge spiral model of knowledge transfer is the third component of the theoretical framework. The SECI model, or spiral model, was developed by Nonaka and Takeuchi in their investigation of Japanese firms and their knowledge processes (Nonaka, 1994, 2007; Nonaka et al., 2000; Nonaka & Takeuchi, 1995). This model (represented in Figure 1.1 of Chapter 1) argues that the knowledge processes within the knowledge system of the firm are continually being revised through their transfer between tacit and explicit knowledge and between actors within the firm. The four key knowledge transfer processes include:

- Socialization: Tacit knowledge of one person is transformed to tacit knowledge of another through a process of empathizing;
- Externalization: Tacit knowledge is articulated by one person to another, making it possible to write it down and make it explicit;
- Connecting: Individuals share explicit knowledge, with new knowledge being generated through a process of combination; and
- Internalization: Explicit knowledge is made tacit by a process of embodiment (Nonaka & Takeuchi, 1995).

For example, in the socialization process, social connections (one form of tacit knowledge) can be transferred from one person to another by introducing the recipient to the social connection. An example of an externalization process could be the narration of a physical process by an expert, which is recorded to allow for drawing out of embodied knowledge. An example of connecting is two individuals with different areas of technical knowledge working together to innovate. Finally, an example of internalization is a training process in which an individual practices a skill transmitted by written documentation until they grasp it physically (Nonaka & Takeuchi, 1995).

The processes of knowledge transformation in the SECI model are essentially processes of knowledge construction. Pentland (1995) does not specify what forms of activities can be considered as knowledge construction, but several other authors have identified processes through which knowledge is constructed. One of these processes is knowledge creation, in which two or more individuals engage in a process of social interaction through which new knowledge is created (Nonaka, 1994; Nonaka & Takeuchi, 1995). This is the connection process of the SECI model. This process,

which is the basis of the SECI model (described below), is problematic in some ways, particularly in that it only acknowledges managerial interaction in explicit ways as a form of knowledge creation (Gourlay, 2006). Despite this, knowledge creation is a key process for firms; for example, it is the underlying process of innovation (Carrasco-Hernández & Jiménez-Jiménez, 2012). Another form of knowledge construction is knowledge transfer, in which knowledge is exchanged in a social process between members of the same social network (Inkpen & Tsang, 2005). In the SECI model, socialization and externalization can be viewed as knowledge transfer processes. While knowledge transfer is not inherently advantageous, it leads to more opportunities for application of knowledge, which does affect the knowledge process (Inkpen & Tsang, 2005). A third process of knowledge construction is that of knowledge transformation, in which knowledge derived from one context is combined and modified for application to another context (Chirico & Salvato, 2016). Knowledge transformation incorporates the internalization processes of the SECI model. The knowledge transformation process can generate competitive advantage, for example by improving internalization of knowledge (Chirico & Salvato, 2016). These three processes, which are incorporated into the SECI model, are therefore relevant to the knowledge management process.

2.12.4 Succession in the family firm and the knowledge transfer process

The process of succession in the family firm has been theorized by Handler (1989, 1991) in her succession model. This model reflects the relationship between the predecessor (the current generation in control of the firm) and the Next-Generation Family Member (the successor or successors) (Handler, 1989, 1991). This model (Figure 2.1) shows that the roles of predecessor and successor are in constant flux, as the successor begins to take over more of the responsibilities of the firm. At the beginning (pre-succession), the successor has little or no formal involvement in the company and no responsibility (Handler, 1989, 1991). Over time (in the training period) the successor is given some helping responsibilities, while the predecessor maintains control of the firm. As the successor takes on managerial responsibilities (in the transition period), the predecessor becomes more of an overseer or delegator, giving up gradually more of the decision-making control. At the final stage, the predecessor has transitioned into a consulting role, while the successor holds the main leadership and

decision-making powers (Handler, 1989, 1991). Of course, this is an ideal process and it can be interrupted in several different ways. For example, intra-family conflict or conflict between the predecessor and successor can delay transfer of control (Handler & Kram, 1988). In other cases, the successor's control of the firm can be rapidly accelerated, such as with the death or disability of their predecessor (Keyt, 2015). Therefore, this can be understood well as a theoretical model of the transfer of control, but it may not reflect the actual process of succession over time.

One of the unanswered questions of the literature is exactly how knowledge transfer fits into the succession process of the family firm. There are a variety of different approaches that could be used for knowledge transfer in the family firm (Casprini et al., 2017; Chirico, 2008; Liebowitz et al., 2007; Martínez et al., 2013; Muskat & Zehrer, 2017). These approaches are summarized in Table 2.1, aligned approximately to when they occur in the transition process outlined in the succession model (Handler, 1991). However, one of the gaps in the literature is that there is no clear model of when these factors occur or at what point they become relevant. Thus, this is one of the aspects of the current research, which integrates the SECI model and Handler's (1989, 1991) succession model to understand which knowledge processes are important and when. The theoretical framework does not offer enough information to incorporate these into the theoretical framework in a specific position. Instead, their association with the succession stages and knowledge creation processes is considered in the empirical research.

Table 2.1 Summary of approaches in the family firm succession process

Pre-Succession	Training	Transition	Succession
Early involvement	Observation	Internal Training	Teamwork
Education	Seminars/Courses	On the job training	Mentoring
	Mentoring	Teamwork	Strategic planning involvement
	Studying Manuals and Procedures	Stakeholder Involvement	Coaching
	Project Work	Supervising	Supervising
	Work experience	Coaching	
		Strategic planning involvement	

(Sources: Casprini et al., 2017; Chirico, 2008; Liebowitz et al., 2007; Martínez et al., 2013; Muskat & Zehrer, 2017)

2.12.5 The effect of firm size on knowledge management and succession

The final aspect of the theoretical framework is firm size. Whether firm size influences the use of knowledge management in succession of family firms is uncertain. In part, this is due to the focus on large companies (Odoardi et al., 2019), even though it is known that knowledge management is different in small and medium companies (Durst & Edvardsson, 2012; Durst & Wilhelm, 2011, 2012). The differences are not well-understood, since most studies to date have focused on one or the other, and have not investigated or compared the two. Therefore, this study investigates the possible differences between small, medium and large companies to understand how these vary.

2.12.6 The theoretical framework

The theoretical perspectives outlined above are incorporated into a single theoretical framework, as represented below (Figure 2.3). The propositions, presented in the next section, are based on this theoretical framework.

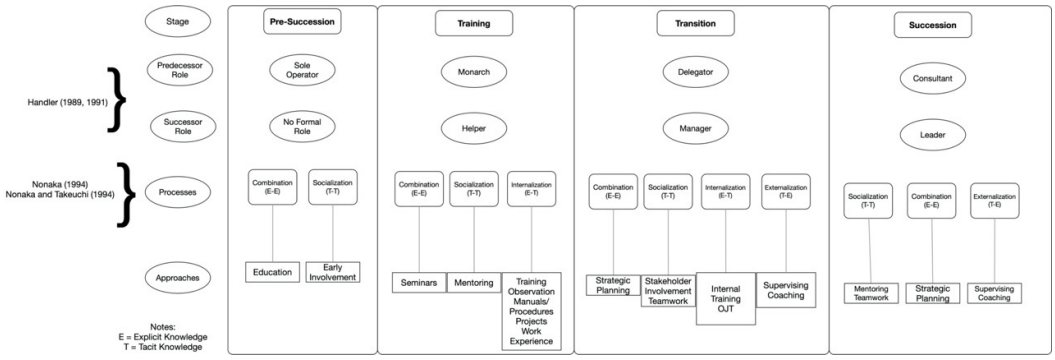


Figure 2.3 Theoretical framework

2.13 Propositions of the Study

The following propositions are proposed for the research:

Proposition 1: The socialization process of knowledge creation affects the succession outcome for family firms.

Proposition 2: The externalization process of knowledge creation affects the succession outcome for family firms.

Proposition 3: The combination process of knowledge creation and/or transformation affects the succession outcome for family firms.

Proposition 4: The internalization process of knowledge creation and/or transformation affects the succession outcome for different firms.

Proposition 5: Knowledge transfer and creation processes have different effects on firms of different phases.

Proposition 6: Knowledge transfer and creation processes have different effects on firms of different sizes.

These propositions are tested using a qualitative study. The study methodology and its elements are described in the next chapter.

CHAPTER III
DATA COLLECTION & METHODOLOGY

Chapter 3 discusses three main parts. The first discusses the research design. The second, the data collection process and obstacle, and the last, the information extraction and validity process, which is used to increase the reliability of the data.

3.1 Research Approach

The research approach is the broad set of philosophies, logical assumptions and technical choices that the researcher makes during the implementation of the research (Creswell, 2014). These choices are cumulative, meaning that the choices made earlier in the research influence the choices that can be made later in the study (Saunders & Lewis, 2017). The selection of the research approach is, on the whole, dependent on the research questions and the context of the study; therefore, there is no single best approach. Instead, the researcher selects the approach based on these research questions or issues (Creswell, 2014).

Research approaches can be generally classified as qualitative, quantitative, or mixed methods (Creswell, 2014). Qualitative research uses non-standardized techniques to conduct a deep investigation of individuals, groups, interactions, and human and social problems (Saunders et al., 2015). Typically, qualitative research is inductive in nature, with the research findings and theories emerging from the data that is collected. Qualitative research is also flexible in terms of design and presentation, as qualitative research is less standardized than quantitative research. Quantitative research, on the other hand, is used to objectively test theories, for example the relationship between variables (Saunders et al., 2015). Quantitative research uses standardized measures, data collection procedures and data analysis procedures, for example statistical analysis, to ensure the theories are tested rigorously and research can be repeated. Mixed-methods research combines aspects of qualitative and quantitative

research in different ways, with the exact combination depending on the objectives of the research (Creswell, 2014). This balances the strengths and weaknesses of qualitative and quantitative research, but can be difficult to manage because of its complexity.

The broad research aim of this study was to investigate how knowledge creation and knowledge transfer are related to succession planning in family firms. Since this is fundamentally a social and organizational question, rather than one that can be condensed to a quantitative question, the qualitative research approach is most appropriate for this study.

There are three different ways that research can be used: as exploratory, descriptive, and explanatory research (Saunders & Lewis, 2017). Exploratory research investigates poorly defined phenomena, while descriptive research attempts to describe a research problem, for example what occurs and why. Explanatory research investigates relationships between cause and effect. This study uses descriptive research, which is the first step in understanding the phenomenon of knowledge management in the firm. In the descriptive research, the researcher investigates the phenomenon under investigation and provides a clear description of what is happening, which can then enable further analysis (Saunders & Lewis, 2017).

3.2 Exploratory Design

This study applies a qualitative approach through an exploratory organizational study as this empowers the creator to receive an insider's position for the firms' situation; advance a solid feeling of contextualization and procedure; adapt to a shapeless methodology with minimal past hypothetical direction and no surmised speculations; and convey an assortment of information sources, for example, field notes, talk with records, and report. The qualitative approach was chosen for this investigation because the exploration addresses centered around the authoritative procedures in the turn of events and support of dynamic showcasing capacities that attempt to get individuals and gathering experience of DMCs exercises.

The exploratory qualitative strategy can also be finely grained, allowing the point-by-point investigation of events and phenomena (Saunders et al., 2015). Although the inductive, exploratory research has been scrutinized regarding its capacity to make

speculation, there are two different speculations, to be more specific, factual speculation and explanatory speculation. The influence of qualitative exploration relies upon its unique circumstance, which is very data wealthy in a specific industry; purpose of time and circumstance. In that setting, this investigation found an instrument and diagnostic speculation. The proposed research aims to investigate how knowledge creation and what factors can help improve the progression of the family business succession plan. The current condition of knowledge management changes altogether in various settings. For vast/MNCs organization, knowledge management has been on an upward trend and have achieved, developed, and arranged where the fruitful organization could boost the procedure's adequacy and proceed with enhancement in an exclusive requirement. Then again, knowledge management in SMEs has been trending upward and descending in a brief timeframe because of ubiquity without achievement in the research field. In conclusion, family business is at the beginning period, and not all knowledge management territory has been secured (Curran and Blackburn, 2001).

Since there is a significant gap in the research, an information-rich study design was desired, which would offer the opportunity for participants to provide detailed perspectives and judgments. The exploratory case study design was therefore appropriate for the study since it would allow the collection of a lot of data to achieve this aim (Yin, 2018).

Qualitative research offers many advantages, including the opportunity to investigate the research questions in a natural context and use multiple sources of data, for example interviews and discussions, historical data, observations and field notes, along with other information, to provide multiple perspectives (Saunders & Lewis, 2017). In addition, qualitative research allows the researcher to connect with the subject and investigate their daily lives, identifying phenomena which cannot be reached through quantitative research (King & Horrocks, 2010).

The research applies the qualitative methodology using an exploratory design. The fundamental reason for utilizing an exploratory design is that the creator is not limited by existing theories or frameworks, but instead is free to investigate other possibilities (Myers, 2019). Although qualitative research does not have standardized data collection, which can make data collection and analysis a long and drawn-out process, it also enables exploration by providing rich data for detailed analysis (Myers,

2019). Henceforth, the qualitative exploratory approach is reasonable for this research question.

3.3 Case Study as a Research Strategy

Case studies are a popular research tool in companies' studies (Yin, 2018). This popularity is because of its flexibility and ability to incorporate multiple forms of data and different perspectives (Yin, 2018). In this project, four companies were selected for a case study. The same criteria were applied for all companies because it is related to family business. Only those companies were selected in which family business has successfully passed the business with a high level of satisfaction. As well as the exploratory and qualitative techniques, this examination underscores the use of contextual analysis as an apparatus. Rather than simply concentrating on the questioner suiting the prerequisite, the examination concentrated upon companies where the two gatherings were glad to experience the meeting, enabling the researchers to gain extra data amid the procedure. This would permit more exact and inside and out data (Laaksonen & Peltoniemi, 2018).

This research used the structured-pragmatic-situational (SPS) approach to case research, which is a structured design for case studies that allows for easy comparison (Pan & Tan, 2011). The correct number of contextual analysis must be chosen for ideal information gathering (Saunders et al., 2015). Over the top number of contextual investigations may bring about bargaining quality and lessen the aggregate research inconvenience.

The cross-case analysis is not a very popular method in qualitative studies due to its conflict of data and rigorous methods to provide evidence in comparison. The strategy centers on contrasting at least two contextual analyses with a similar process. The chain of instances or any shared traits between the two cases gives triangulation affirmation. This technique is exceptionally appropriate for these examinations as it is used to check whether the same process and chain of occasions guarantee predictable outcomes or not. When the outcome is not steady, it is a base reason for the creator to look for or develop a clarification as to why the outcomes may contrast (Yin, 2018).

The pilot study application can be summarized into three main areas: 1) gaining familiarity and trust with the respondent, 2) controlling/managing the respondents to stay on topic, 3) clarity of the question without probing methods.

Amid the pilot examination, the creator confronted impediments concerning the privacy and receptiveness of the member. Many of the responses were non-specific and non-committal, with the interviewee not including a lot of personal data. This could have led to researcher and respondent bias in the data. In any case, one technique that turned out to be exceptionally useful is meeting the successor previously. This enables the creator to have more solid data alongside optional and perception research and ready to get in a state of harmony and speak with the antecedent considerably more feasibly.

When the forerunners were more familiarized and open, they did, in general, give longer answers, narrating and straying out of subject to the point that question was being asked from the opposite way. This resulted in extended talk with sessions where the greater part of the discussion was not applicable. In conclusion, clearness of the inquiries, especially upon literary terms and perusing of words, requires basic consideration. By widely clarifying or giving models, it shapes, in general, the respondent's thoughts and answers, something the creator must enhance to stay away from altogether. Some respondents were not proficient in English; hence the second form of inquiry may be required. By and large, the pilot consideration has given the creator more certainty and practice that helps smooth further meetings. The inquiries of the semi-organized meetings were open enough and produced good talks in many situations.

3.4 Respondents and Selection Criteria

It is difficult to estimate the number of family businesses in Thailand due to rapid turnover, but there are some general statistics available. According to one recent report, more than 80% of companies in Thailand are family-owned, including around 75% of firms listed on the Stock Exchange of Thailand (SET) (Cracknell, 2019). These firms account for around 30 trillion Thai baht in value, or around 71.4% of the total net worth of Thai firms (Cracknell, 2019). Thus, most firms in Thailand are can be considered family firms.

Participants for this project were selected only from family businesses and those who had successfully delivered their family businesses with high satisfaction levels. The major criteria for selecting participants included that they should be from family business, have strong relations with the business pioneer, and succession of business has been done in a peaceful way instead of any litigation claims involvement.

Without the correct estimated number of populaces, the analysts contacted 300 firms that fit the examination inspecting parameters criteria. The point was to accomplish a 10% reaction rate of 30 organizations. This sum was adequate, as indicated by Yin's (2013) qualitative examining system to be dependable. This was incorporated in the exploration's point and destinations, the dedication that the examination required from the organization, inquiry about time allotment, inspection choice, commitment to writing, and commitment from the companies taking part. When the assent frame has been marked and affirmed, the scientist plans a meeting.

The selected sample was 30 companies that were appropriate because data collection from 10 small companies, 10 medium-sized companies and 10 large companies was sufficient to provide relevant data for this research project. Adequate measures were taken for the collection of appropriate data from the respondents. During the respondent's data collection, some challenges were faced regarding knowledge transfer and creation processes for successful family business succession. Low-educated respondents demonstrated the challenges they looked for in their endeavor to comprehend the wording of long inquiries, requested clarification of phrasing and maintained a strategic distance from eye-to-eye connection with the scientist. Information gathering by cell phone prompts significantly higher whittling down rates contrasted and in-person studies. Be that as it may, some portion of this could be the setup of the investigation.

Moreover, if cell phone reviews are a lot less expensive, one could attract bigger examples to represent bigger steady loss: helping this point was why there did not appear to be differential weakening in telephone overviews. Such a way to deal with taking care of the issue expanding test was utilized because of the idea of the branch of knowledge, especially in light of the absence of chances to build the time interim for gathering information. The nonappearance of such plausibility is the second key issue

in information gathering. This issue is identified with the changeability of the world economy, and its globalization.

3.5 Pilot Study

Due to the nature of exploratory research, a pilot interview before data collection can be very useful to highlight potential gaps or ambiguity in the interview questions and help polish the researcher's skills and familiarize him/her with the research (Yin, 2018). Be that as it may, it is important to note that a pilot study is not a pre-test; all the data accumulated is utilized for enhancing the blueprint questions and hypothetical structure rules. Consequently, this pilot study demonstrates the testing parameters and inquiries to see the general discoveries.

In this pilot consideration, the exploration used a systematic approach of setting up codes which involve four principle perspectives: setting, performer, occasion, and process (Bernard et al., 2017). In any case, the creator has chosen to include a couple of details custom-fitted to this exploration.

Table 3.1 Details custom-fitted to the exploration

Sampling	Requirement
Criteria	The business will be qualified as a family business when one of the following criteria is applicable (Harms, 2014): i. More than 50% of the shares are owned by a single family. ii. A single family can exercise considerable influence. iii. A significant proportion of the members of the board are from one family. However, for this research, only criteria (i) is applied as it is straightforward and measurable. **Additionally, the firm must be a private firm (Shares of the target company are not traded publicly)

Table 3.1 Details custom-fitted to the exploration (cont.)

Sampling	Requirement
Size	Split into 3 groups (micro, small and medium-sized family business).
Setting	Local firms that have successfully achieved or in the process for at least 5 years.
Actor	Family members only.
Process	Succession Process.
Event	Successful succession process a. This study uses Handler's (1989) definition of success process, stating that the perception/happiness of the stakeholders (successor, predecessor, and family members) is the best measurement tool. Many other researchers have also stated that profitability should also be taken into account. However, since the information is sensitive, this research omits this part and only considers the first definition.

Table 3.2 The chosen companies

Firm	Industry	Size	Person
Company A	Printing Company	80	Father/Son
Company B	Retail Diamond Company	22	Father/Son
Company C	Leather Company	150	Father/Son
Company D	Retail Tires Company	18	Father/Son

The pilot interview took place in four companies during January-February 2017. A total of four companies were visited. The respondent received semi-structured interview questions one week before the interview, along with a cover letter and a consent form explaining the detail and purpose of this research. Out of the eight interviews, the shortest one lasted 30 minutes, whereas the longest lasted 100 minutes. All of the interviews were completed at the respondents' workplace.

Most of the interviews went smoothly, and the researcher could get a large set of information from each of the interviews. The researcher believes that there are three main areas necessary to achieve a good result during the interview, 1) gaining familiarity and trust with the respondent, 2) controlling/managing the respondents to stay on topic, 3) clarity of the question without probing methods.

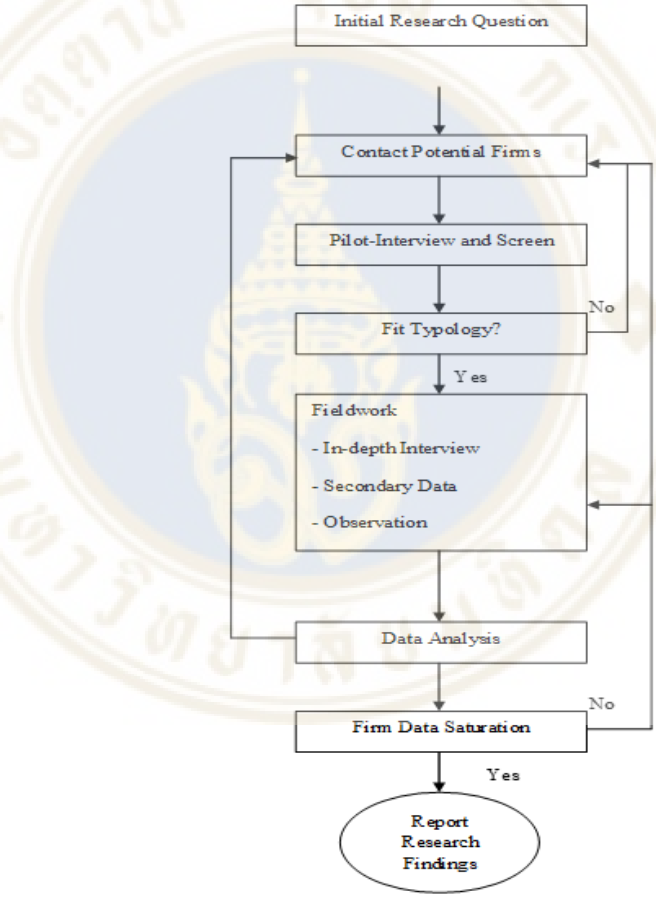
Amid the pilot examination, the creator confronted impediments regarding the privacy and receptiveness of the member. Many of the responses, especially from older family members (ancestors), were non-specific. This led the researcher to over-examine the interview data, which could lead to researcher bias in the findings since there was not enough information to make firm inferences (Myers, 2019). In any case, one technique that turned out to be exceptionally helpful was meeting the successor previously. This enables the creator to have more solid data alongside optional and perception research and ready to get in a state of harmony and speak with the antecedent considerably more viably.

When the forerunners were more acquainted and open, they generally gave longer answers, narrating and straying off subject to the point that the question was being asked from the other way. This has resulted in extended talk sessions where the greater part of them was not applicable. In conclusion, clearness of the inquiries, especially upon literary terms and perusing of words, requires basic consideration. At some point, widely clarifying or giving models shapes, in general, the thoughts and answers for the respondent, which is something the creator must enhance to stay away from altogether. Some respondents' English is not good; hence the second form of inquiry may be required. By and large, the pilot consideration has given the creator more certainty and practice, which can be used to help smooth over the further meetings. The inquiries of the semi-organized meetings were open enough and produced good discussions in many situations.

Overall, to keep the process as systematic as possible, all interviews were done in the same order, in all cases; predecessor first and successor second.

3.6 Data Collection Process

This research process follows an approach incorporating grounded theory analysis (O'Reilly et al., 2012) and a case study (Yin, 2018). The data collection process is explained in Figure 3.1. The research starts with an initial research question. Once the research question is confirmed, a pilot study was conducted to see if any further changes to the interview questions and respondent parameters were required. Once everything is settled, fieldwork and data analysis can take place. The last step is reporting the research findings and creating a conclusive guideline for this family business succession plan.



Integrated from Gebhardt et al. (2006) and Yin (2013)

Figure 3.1 Data Collection Process

The majority of the research focused on primary data. Conducting face-to-face interviews was the major source for the collection of data from the respondents. The interview method was actively used for collecting primary data. The participants'

prior consent was taken, they were informed, and the interview time was communicated in advance. As indicated by Yueng (1995), live associations enable the scientist to pick up data through the respondent answers and other open approaches, including activity and articulation.

Moreover, this technique likewise enables the scientist to clarify and make an additional inquiry to ensure all the data assemble is finished and revised. Furthermore, Vissak (2010) accentuates that talking enables the scientist to gain the solution from the right respondent, which is diverse to a review. Numerous cases were discovered where a secretary or subordinate completed the review as they are seen as less important. Despite the versatility of the meeting techniques, the strategy is typically analyzed as wasteful, a time imperative constraint with elusive respondents, and is an extremely tedious movement (Vissak, 2010).

Since a case study and interview have time constraints, resulting in a limited number of cases, the researcher focused on interviews for data collection from the respondents (Yin, 2018). The researcher was not just a passive observer but actively communicated with employees and blended in to gather more information more informally. However, the researcher must consider that there might be bias in the data due to the researcher's interpretation of the events (Yin, 2018). One preferred standpoint of essential information is accumulated directly, after cautious operationalization of factors and through the use of precisely chosen strategies. Consideration is given to what is being accumulated as far as information with the goal of reality. Operationalizing the IV is done, as such, that it speaks to what is to be estimated. All in all, essential information should be substantial because the examination is structured and done for the principal reason of discovery.

Various factors, including educational background, relevant skills, technical skills, economic position, business position, and many others, lead to the successful business succession plan. The family business is an entity that is owned or run by members of a single family. Knowledge management is the process used for the efficient handling of information within the company. Internal knowledge transfer is defined as transferring knowledge from one part or department of the company to another. Family-owned organizations are perceived today as an imperative and unmistakable association on the world's economy. Family-owned organizations presently work in each nation and

might be the most established type of business association. It is essential to involve family persons in business to gain an understanding of the matter. The vast majority of the exploration in the field talks about knowledge management as one fundamental process, making the issue exceptionally convoluted and difficult to approach. Thus, it would be helpful if the issue could be handled through a discrete process. Since a contextual analysis and meeting have a great deal of time limitation, resulting in constrained quantities of cases, the researcher might want to help actualize the perception technique as an optional apparatus in the social affair and rechecking essential information (Yin, 2018). The scientist not only is an uninvolved onlooker but effectively speaks with workers and mixes in to be more likely to accumulate more data in an increasingly casual manner. Be that as it may, the analyst must contemplate whether there may be a predisposition in the information because the scientist created the events (Yin, 2018). One favored viewpoint of basic data is that it is collected immediately, after mindful operationalization of variables and using definitively chosen methodologies. The thinking is given to what is being collected similarly as data with the objective of reality. Accordingly, operationalizing the IV is achieved by addressing what is to be assessed. With everything taken into account, fundamental data should be significant in light of how the examination is organized and accomplished for the key purpose behind the investigation.

3.7 Interview Questions

Table 3.3 Interview Questions

Background
1. How many total employees work for the business? 2. How many family members are actively working in the business/organization chart? 3. How old is the business/how long have you been involved? 4. What was the background of starting the family business?

Table 3.3 Interview Questions (cont.)

Succession Planning
1. Please explain your company's official or unofficial succession plan 2. Who made the decision to pass the business? 3. What role do family members play in your business and your succession planning? 4. Who is involved in developing the succession planning at your company? 5. Please explain your business goals.
Knowledge Management Processes
6. What strategies do leaders in your company use to capture and retain the knowledge of your veterans' workers? 7. What development opportunities were provided to you by the founder/how did you prepare successors? 8. Was it different during each phase? [add on probing when necessary
Succession outcomes
9. What are the problems in inheriting your family business? Guidelines and methods in dealing with the problems? 10. [Current leaders] Did you have all the knowledge you needed when you took over the business? 11. [Successors] Do you think you have all the knowledge you need now for when you take over the business? (If not: Do you think you will have all the knowledge you need in time?) 12. What possible development options would you have liked but were not possible? 13. How satisfied are you with the experience? 14. If you could go back and change or re-do the process, what things would you change?

Secondary data were not the main source of data used for this research but used as a cross-check tool with the interview and observation gathered. Secondary information incorporated chronicled archives, organization records, and other media

survey sources, including the yearly report. This information is exceptionally helpful because it is, by and large, simple to get, contains a longer period of information, and actuality and figures are not obstinate (Yin, 2018). However, secondary data can be problematic because it is possible it is controlled by the company to limit effects on the company's reputation (Ghauri et al., 2020).

The number of case studies was not the main issue as the researcher was able to achieve 30 case studies, 10 of each group which matched the standard (Yin, 2018). Moreover, the researcher also believes that sometimes one case study can be enough for generalization if done at the right depth (Miles & Huberman, 1994). Overall, the data was quite saturated most of the time by the fifth and sixth interview cases of each size. However, the researcher fulfilled 10 case studies for each group to ensure the data is as valid as possible.

3.8 Organizing Data into Themes and Coding

Before the analysis phase, all the raw data gathered is transcribed and input into a Computer Assisted Qualitative Data Analysis (CAQDAS) to manage it effectively. CAQDAS helps with sorting out information and finding the dull example and rationale, with a fair rationale to help cover the shortcomings of most qualitative examinations. The selected framework is NVIVO. When the knowledge management is readied, three sorts of investigation techniques are utilized to explore, design coordinate, code, and cross-case examine. The three techniques are rehashed on various occasions to the point when the creator considers the comprehension is definitive and the phase of the examination at an immersed level. NVIVO is a qualitative data analysis (QDA) computer software package produced by QSR International. It has been designed for qualitative researchers working with very rich text-based and/or multimedia information where small or large in-depth volumes of data analysis levels are required (Gebhardt *et al*., 2006).

A key tool in the process of transforming raw qualitative data into convincing stories is coding. The primary function of coding involves checking for compatible parts of your empirical content, such as words, paragraphs, pages, and labeling them with words or short phrases that outlines the content. The center of

qualitative analysis coding reduces a large amount of empirical content and makes information easily accessible while increasing the quality and discovery of the analysis. In particular, the coding itself is an analysis of the initial pattern so that the 'last' can be summarized and confirmed (Miles & Huberman, 1994, p. 11).

Encoding in its most basic form is the simple operation of identifying meaningful portions of your data and labeling it with a code. It is defined as Words or short phrases that define summarized symbols, their significance, and/or evocative attributes for some of the information based on language or images (Saldana, 2015).

Code is a tag or badge for conveying descriptive or inferential information accumulated during the study. The code in the qualitative query is most often a word or short phrase that is representative of the summarized importance, capturing the essence and/or repeating attributes to the language or image-based payload. Data in this study included evidence of interviews, company reports, media resources, and field records. These can be in the form of direct category labels or more complex ones (Miles & Huberman, 1994; Saldaña, 2015), according to Ghauri and Grønhaug (2010).

Codebook generation is an important step in the coding process. Therefore, this study developed a codebook using pattern matching to analyze and relate the data to the theoretical basis. Nodes are made up of existing literature, a list of research questions and key points brought to this study (Miles & Huberman, 1994; Saldaña, 2015).

After coding, the researchers were given the code and the node before starting. According to Miles and Huberman (1994), the pattern coding phase is a method of grouping those summaries into fewer themes or ideas for qualitative analysis. The four main functions are: 1) helping to reduce large amounts of data in fewer analytical units, 2) direct researchers into analysis during the data collection phase so that they can focus on their later fieldwork 3) allowing the researcher to explain cognitive maps developed and more integrated diagrams to understand local events and interactions, and 4) for many case studies lay the foundation for cross-case analysis by laying out common themes and processes.

Table 3.4 Keywords for codebook (For this research)

Keywords for codebook (For this research)
- Socialization: mentoring, internship, counseling, on-the-job training.
- Externalization: formal education, academic, work experiences.
- Combination: meeting, planning, documentation, organization culture, strategic.
- Internalization: supervision, management, innovation.

One of the most serious issues and less discussed is knowledge creation. Since there are many schools of thought on knowledge management and knowledge creation, the knowledge framework that this research focuses upon is knowledge. Analytical and communication skills are important to run business affairs effectively. Every business must go through succession regardless of the size and ability of the owner. The model trusts that the successor, as a rule, proceeds onward to the new job quicker, while the forerunner is stuck in the old job, as is evident by the strong inclining line in the model. In the current monetary circumstance, in which associations are moving towards globalization, extensive mergers or key alliances lie a significant change in activity plans. In this condition, data society and economies of made countries have persevered through a movement of helper changes to balance what is essential for affiliations. In the exclusive organization, data is described as knowledge and skill that relatives have picked up and made through guidance and experience inside and outside the association. It is, thus, a limit that should be spread over all family people with the true objective to test and develop new systems of data catch and assembling, and experience grabbed by its people. The family firm's high ground is essentially established on certain data embedded in its advantages and relies especially upon the predecessor's understanding and limit. In this way, the coordinator's deduced data is a key asset that must be traded and made. Along these lines, especially in family firms, learning ought to be accumulated by relatives to make a motivator after some time, particularly when the new age needs to anticipate control of the business. The data trade from a past age to coming up next is especially fundamental to manage the business beneficially. In this manner, this new age needs to incorporate new data and offer new perspectives to the exclusive organization. Also, as it is that learning is shared between

different ages and critical for it to be shared between people from a comparable age. Secondary data was not the main source used for this research but as a cross-check tool with the interviews. Secondary data is useful in business research because it is easy to find, contains historical information, and often includes facts and figures that could not be found elsewhere (Myers, 2019; Saunders & Lewis, 2017).

Triangulation is used between sources to improve validity of the research. All the transcribed data is cross-checked with factual information and the theoretical framework in the literature where possible. This helps strengthen the research significantly (Drisko & Maschi, 2016).

3.9 Obstacles Faced during Data Collection

One of the challenges in the research was sample selection. A list of family companies had to be made and then sorted by company size. The data collection process then had to be developed to address differences between small, medium and large family firms. This was challenging since most studies have focused on large companies, which are characterized by ample resources and formalized procedures that are not present in smaller firms. This process was therefore very challenging.

Researcher exhaustion is one of the obstacles to information gathering for qualitative research. Leading center gatherings and meetings can be distressing for the analyst who is gathering the information. Researcher depletion is a key component to the smooth stream and accomplishment of effective center gatherings and interviews. This infers that scientist weariness can diminish the nature of the information. The onus is on the scientist to deal with the weakness related to center gatherings and meetings to guarantee information quality. Analysts must be perceptive, think about individuals, listen mindfully, and handle assorted identity types. The analyst has the obligation of luring the quiet members amid center gatherings so that each member finds the opportunity to contribute. Exhaustion can, without a doubt, impact the scientist's skill to deal with meetings and center gatherings viably. Except if the scientist is solidly in control of the gathering, the discussion could deviate into immaterial issues, potentially wasting members' valuable time. The meeting scene and organization office were routinely utilized by the staff to discuss and resolve understudies' contention, conduct

and related scholarly matters; such a significant number of students say they would be accused of an offense when they entered the gathering space. Respondents may waver to discharge data on the off chance that they have negatively discerned the meeting setting. They may have additionally given negative reactions to the inquiry question, dreading that information would be utilized to mislead them. Focuses with area challenges proposed that meetings ought to be led at a fair-minded and appropriate scene that is more secure for both the respondent and the exploration conductor, when pertinent. One solution for area challenges in information accumulation is steadiness when choosing an unbiased scene for gathering centers and meetings. The powerlessness of the member to peruse and compose may contrarily influence the information gathering process. Verbosity in the direction of a meeting can put the respondent in difficulty. The respondent may feel embarrassed by his or her failure to comprehend the catchphrases in the inquiry question. This can adversely influence the nature of the reaction. In this manner, the scientist needs to think about the respondents' proficiency dimensions and modify the survey's length to their dimension. Feeling of inadequacy sets in when respondents start to request enlightenment of words in inquiries questions.

3.10 Validity

Validity is related to the bias and the reaction of the researcher (Myers, 2019). The individual values of the researchers are included during the study, prevent existing theories and ideas from clouding the research results. Researcher to increase the integrity of research work and ensure validity (Validity of Research Results). The investigator is concerned with finding the validity and reliability of the trial if the meanings conveyed by the interviewee are properly interpreted or understood. As a qualitative study, the research used an alternative perspective of trustworthiness and credibility (Guba & Lincoln, 1994). Trust consists of credibility: whether the research was conducted according to good practice and, where necessary, to share the interviewee's findings to determine whether the findings were intended or non-transferable, or the depth of discovery is important for sharing with others, both are considered accurate. A key issue in a qualitative case study research bias is to make sure

that the quality of the research design is consistent and systematic. Reliability, validity, and objectivity of the data stableness across time is the main concern (Miles & Huberman, 1994).

This research focuses on three main tools: multiple case studies, triangulation and respondent validation to maximize the data's validity and reliability and minimize the biases. Multiple case studies help improve credibility of the findings by allowing the researcher to identify anomalies and random chance, rather than relying only on a single case which could be unrepresentative (Yin, 2018). Triangulation forms the biggest part of this research validity. All information provided is triangulated with secondary data and the theoretical framework to justify whether the phenomenon can be explained and with justification and feasibility (Yin, 2018). Lastly, and most recently, is to use respondents' confirmation to verify if the information provided is correct. Many times, during interviews and researcher observations, respondents who were not good at explaining or comfortable with the language or terms could often mistake the information provided, which can be through the researcher probing, pressuring, or many other external variables like time. Thus, a new school of thought believes that respondents' confirmation is a very strong tool, particularly when it involves positive research results rather than finding flaws in an issue where a respondent may be more ashamed and uncomfortable sharing the whole truth. Thus, the research participants' perspectives also form a major part of the triangulation process. During the whole process, four of thirty case analyses were asked to be revised by the respondents as they believed that the information provided was not as they perceived. However, most of the information changed was minor. Quality check is an important tool for the validity and reliability of the qualitative interview process (Miles and Huberman, 1994).

Data saturation is also a very crucial part of the validity. Three methods were used to ensure the data was sufficient, the respondents' were happy, and information repetitiveness and triangulation were completed. As discussed previously, the respondent had a chance to check over the findings and results. This helped to ensure that none of the necessary information was omitted or mis-conceptualized. Information repetitiveness is a sign that most of the information has been covered in the previous cases. This can also be elaborate as all information is collected (Miles and Huberman, 1994).

In this study, the triangulation method was used to collect qualitative data on family business succession plans. For verification, data collected from multiple sources is compared to determine the extent to which findings can be confirmed.

3.11 Data Analysis

The analytical techniques that was used was qualitative content analysis. The qualitative content analysis technique is intended to develop knowledge through investigation of the meaning of texts, for example the interviews conducted in this research (Schreier, 2014). This process was selected because of its emphasis on systematic analysis and development of reliability and validity of the data throughout the process (Elo et al., 2014). The process of qualitative content analysis involves, in brief: 1) familiarization with the data, for example reading transcripts; 2) coding of the data using a code book, which can be developed from the data itself or from a theoretical basis; and 3) analysis of the codes through categorization and interpretation of findings (Schreier, 2014). This research used a combination of directive and summative approaches to content analysis (Hsieh & Shannon, 2005). In the directed approach to qualitative content analysis, the researcher uses a theoretical framework to establish the initial codes and categories in the coding book, which can then be extended through the interview process. The summative approach is a counting and comparison approach, combined with interpretation of the texts themselves (Hsieh & Shannon, 2005). The directed approach was used to make sure the findings were organized based on the theoretical framework without unnecessary constraints, which could allow for new information to emerge. The summative approach was used to compare findings between the participants grouped by company size, which allowed for the investigation of differences in company size and other differences. For both forms of qualitative content analysis, the analysis process began with loading of interviews into NVIVO, along with a pre-loaded coding book (Guest et al., 2013; Kuckartz & Rädiker, 2019). The interviews were coded one by one until theoretical saturation was reached (the point where no new codes were being added to the coding book). The coding book was cleaned up, unused codes removed, and all interviews were then coded again. The

interpretation and reporting process was then conducted, including a combination of narrative analysis of the findings and the numeric analysis from the summative analysis.

CHAPTER IV
DATA ANALYSIS

The previous chapter explained that the primary research was conducted as a multiple comparisons case study, based on interviews with the predecessors and successors of 30 family firms in Thailand which had recently gone through a succession process. This chapter presents the findings of the study. The findings, which were derived through directed and summative qualitative content analysis, are presented in a combination of narrative interpretations and tabular format, including quotes from the participants to illustrate the key points.

The presentation begins with an overview of the participants in the study. Next, the 16 knowledge management approaches that were identified are discussed. These approaches were used differently for transfer of tacit and explicit knowledge, through different approaches to the SECI process. They were also used differently during different succession phases, which is discussed in the following session. Finally, there were some differences in the use of knowledge management approaches in firms of different sizes. These differences did interact in certain ways as well, which included interaction of knowledge approaches in different firm sizes and different stages of the succession process. The chapter concludes with a critical discussion of the findings, which assess how they are associated with the theoretical framework.

4.1 Participant Profile

There were 30 firms in the study. The firms had all undergone a generational succession for more than five years, with the top leadership passing from one generation to the next. For each firm, the dyad of the interviews included the predecessor role in Handler's (1989, 1991) succession model who was defined as the previous top leader (if the generational succession process had completed recently enough that they were still occupying the Consultant role). The successor role (or the next-generation family

member in Handler's (1989) formulation) was the designated successor of the predecessor, who had taken over the company on their retirement.

Information about the firms and informants is summarized in Table 4.1. As planned, there were 10 small firms, 10 medium firms, and 10 large firms in the study. The classification was determined by the official Thai government definition of firm size, which varies by industry sector (OECD, 2020). The firms were selected across a range of different areas of industry, including: Food manufacturing and retail (5 firms); food service (3 firms); hospitality (3 firms); information technology (2 firms); jewelry (2 firms); leather and/or textiles (3 firms); general manufacturing (5 firms); media (1 firm); personal services (2 firms); retail (4 firms); and tourism services (1 firm).

In most cases, the predecessor/successor relationships were nuclear family relationships, such as: father and son (10 firms), father and daughter (3 firms), mother and son (3 firms) or mother and daughter (5 firms). However, there were also some other relationships between the predecessor and successor. Sometimes these were generation-skipping relationships, where the grandfather or grandmother passed the business to the grandson or granddaughter (5 firms). There were two reasons identified for this generation-skipping, which included early death of the intermediate successor (2 firms) and lack of interest or unsuitability of the intermediate successor (2 firms). In a few cases, there were also lateral transfers of power, such as between aunt or uncle and niece or nephew (3 firms) and between older and younger cousins (1 firm). In the cases of aunt/uncle transfers, this was usually because the predecessor had not had children to pass the business on to directly. The reason for the transfer between older and younger cousins was unclear. Therefore, while the most common pattern is for transfer of the company between parents and children, other intergenerational transfers also do take place for various reasons.

The participants were given pseudonyms in the study in order to avoid easy identification. Participants are coded by their position, using predecessor (P) or successor (S) as the roles. They are then coded with the firm number. Thus, for example, the participants in Firm 1 include 1P (the father and current controller of Firm 1) and 1S (the son and designated successor of Firm 1).

Table 4.1 Participant information

Firm Number	General Firm Operations Area	Firm Size	Predecessor		Successor	
			Family Position	Code	Family Position	Code
1	Manufacturing	Small	Father	1P	Son	1S
2	Retail	Small	Father	2P	Daughter	2S
3	Personal Services	Small	Father	3P	Daughter	3S
4	Jewelry	Small	Mother	4P	Daughter	4S
5	Food	Small	Mother	5P	Son	5S
6	Leather and Textiles	Small	Grandmother	6P	Grandson	6S
7	Hospitality	Small	Mother	7P	Daughter	7S
8	Retail	Small	Father	8P	Son	8S
9	Retail	Small	Father	9P	Son	9S
10	Food	Small	Father	10P	Son	10S
11	Food	Medium	Grandfather	11P	Grandson	11S
12	Food	Medium	Older Cousin	12P	Younger Cousin	12S
13	Food Service	Medium	Mother	13P	Son	13S
14	Food Service	Medium	Mother	14P	Daughter	14S
15	Manufacturing	Medium	Father	15P	Son	15S
16	Information Technology	Medium	Grandfather	16P	Granddaughter	16S
17	Manufacturing	Medium	Mother	17P	Daughter	17S
18	Tourism Services	Medium	Uncle	18P	Niece	18S
19	Hospitality	Medium	Mother	19P	Son	19S
20	Leather and Textiles	Medium	Father	20P	Son	20S
21	Jewelry	Large	Mother	21P	Daughter	21S
22	Manufacturing	Large	Father	22P	Son	22S
23	Manufacturing	Large	Uncle	23P	Nephew	23S
24	Retail	Large	Father	24P	Son	24S
25	Media	Large	Aunt	25P	Niece	25S
26	Information Technology	Large	Grandfather	26P	Grandson	26S
27	Personal Services	Large	Father	27P	Son	27S
28	Hospitality	Large	Grandfather	28P	Grandson	28S
29	Food	Large	Father	29P	Son	29S
30	Food Service	Large	Father	30P	Daughter	30S

4.2 Knowledge Management Approaches of Family Businesses

The interviews identified a total of 16 knowledge management approaches, or in other words processes and/or practices that were used to create or transfer knowledge between the predecessor (or other firm employees and/or external sources) and the successor of the firm. These knowledge approaches were those that were specifically identified as important factors in the success of the transition process. These approaches ranged from highly formalized and regimented to informal and ad hoc. Table 4.2 provides a summary definition of the approaches that were identified, along with illustrative quotes that explain how these approaches were used.

Table 4.2 The knowledge management approaches identified

Knowledge Management Approach	**Brief Definition**	**Illustrating Quotes**
Early involvement	Involvement in the company prior to adult work life	*"I worked in the store during the weekends from when I was 13." (24S)* *"I began to introduce my daughter to my clients and suppliers in her teens." (14S)*
Education	Formal education related to managing the business, e.g. business or relevant technical degrees	*"I studied tourism at university because I knew I would be taking over my aunt's business." (18S)*
Work experience	Experience in work-related roles in the company	*"I started on the manufacturing line in high school, then moved into a supervisor role." (1S)*
Observation	Observational training in different roles in the company.	*"I spent my summers in university shadowing the design, production and sales departments" (21S)*
Seminars and courses	External, non-university training related to the business	*"I have done my food safety certification and first aid training already" (30S)*

Table 4.2 The knowledge management approaches identified (cont.)

Knowledge Management Approach	Brief Definition	Illustrating Quotes
Mentoring	A close formal or informal relationship with one or more older employees (including but not limited to the predecessor) to assist in organizational and technical problems and make social connections	*"The plant supervisor was my informal mentor, he taught me how the process worked and introduced me to a lot of important people." (17S)*
Apprenticeship	A formal period of training, typically in technical or vocational roles	*"I did a computer science apprenticeship in university which helped me understand the bigger technology picture" (16S)*
Studying manuals and procedures	Formal or informal reading and learning of company policies and procedures, technical specifications and other information	*"I learned almost everything about our manufacturing process by reading the manuals" (22P)*
Project work/Problem solving	Involvement in projects and solving problems within the company	*"I am on the company's customer service response team, which deals with customer service failures, online complaints and other problems. Our goal is to make the customer happy even if we failed the first time." (19S)*
Internal training	Participation in formal training programs in the company (provided internally or through external programs)	*"Before taking over the company I was expected to complete our internal management training course. My grandson is doing the same." (28P)*

Table 4.2 The knowledge management approaches identified (cont.)

Knowledge Management Approach	Brief Definition	Illustrating Quotes
On-the-job training (learning by doing)	Participation in informal or OJT training programs related to roles	*"My first learning experiences were OJT from the line supervisor and line workers." (20P)*
Teamwork	Engaging with teams in the company, both as team members and team leaders	*"Right now I lead a technical team, we are investigating upgrading the manufacturing line to Industry 4.0" (22S)*
Stakeholder involvement	Playing a significant role in stakeholder management, including customers, suppliers, and others	*"I have been working with our logistics and supply chain department for a few years now, dealing with our suppliers" (24S)*
Supervising	Supervising and managing other employees	*"Right now, I manage one of our locations" (13S)*
Coaching	Participating in coaching relationships with other employees	*"I work with our new graduate training program, and have coaching sessions with our interns" (24S)*
Strategic planning	Participating in the strategic planning process for the firm	*"I have been involved in our strategic planning process for about five years. It's the last thing my father has kept control of." (29S)*

Many of these knowledge creation and transfer approaches are used relatively commonly (Table 4.3). As this table shows, seminars and courses (60%), apprenticeship (60%), studying manuals and procedures (63.3%) and task/role observation (66.7%) were the least commonly used approaches, with only about two thirds of the participants reporting that this had been part of their succession process so far. However, some of the other practices were used universally or nearly universally. The most common practices included OJT training, teamwork, supervising and coaching, all of which were reported to some extent by all the interviewees. The frequency of the knowledge creation and transfer approaches suggests that the succession environment varies between companies, but is more likely to involve

processes that are directly involved with the company and are an active role. While educational activities, training and so on are commonly used, they are not nearly universal. Some other practices, such as stakeholder involvement and strategic planning, were also not universal, but this is related to the stage of the succession process. Particularly, individuals that were still undergoing the training and transition phases (phases 2 and 3 in Handler's (1989, 1991) framework) were less likely to report these knowledge transfer approaches. Thus, already it is possible to see that there are differences between firms and that these differences are related to the phase of succession. (These differences are discussed more in Section 4.2).

Table 4.3 Frequency of knowledge management approaches

Knowledge Management Approach	Total (60)	%
1. Early Involvement	55	91.67
2. Education	53	88.33
3. Work Experience	47	78.33
4. Observation	40	66.67
5. Seminars and Courses	36	60.00
6. Mentoring	58	96.67
7. Apprenticeship	36	60.00
8. Studying Manuals and Procedures	38	63.33
9. Project Work / Problem Solving	51	85.00
10. Internal Training	44	73.33
11. On the job Training / Learning by doing	60	100.00
12. Teamwork	60	100.00
13. Stakeholder involvement	55	91.67
14. Supervising	60	100.00
15. Coaching	60	100.00
16. Strategic planning	48	80.00

4.3 Knowledge Management Approaches and Use for Tacit and Explicit Knowledge creation

The knowledge management approaches as identified above do have some different connections to tacit and explicit knowledge creation. The four processes of the SECI model (socialization, externalization, combination, and internalization) are used to investigate these 16 approaches to knowledge creation and transfer how they are related to tacit and explicit knowledge. A summary of the approaches and how they correspond to the use of tacit and explicit knowledge for knowledge creation and the four SECI processes is summarized in Table 4.4. Although some of these approaches were used predominantly in one type of knowledge creation, others used much more varied roles. Notably, many of the processes included both tacit and explicit knowledge, although this did vary.

Table 4.4 The knowledge management approaches and their connection to the SECI model

Knowledge Approach	Knowledge Forms		Used Predominantly in Processes of…			
	Tacit	Explicit	Socialization (T-T)	Externalization (T-E)	Combination (E-E)	Internalization (E-T)
1. Early involvement	✓	✓	✓			✓
2. Education		✓			✓	✓
3. Work experience	✓	✓	✓		✓	✓
4. Observation	✓		✓			✓
5. Seminars and courses		✓			✓	
6. Mentoring	✓	✓	✓	✓		✓
7. Apprenticeship		✓			✓	✓
8. Studying manuals and procedures		✓			✓	✓
9. Project work/ Problem solving	✓	✓	✓	✓	✓	✓
10. Internal training	✓	✓		✓		✓

Table 4.4 The knowledge management approaches and their connection to the SECI model (cont.)

Knowledge Approach	Knowledge Forms		Used Predominantly in Processes of…			
	Tacit	Explicit	Socialization (T-T)	Externalization (T-E)	Combination (E-E)	Internalization (E-T)
11. OJT training/ Learning by doing	✓	✓	✓	✓		✓
12. Teamwork	✓		✓			
13. Stakeholder involvement	✓		✓			
14. Supervising	✓	✓		✓		✓
15. Coaching	✓	✓	✓	✓		✓
16. Strategic planning		✓			✓	

4.3.1 Socialization processes

Socialization processes of knowledge creation are those that transform tacit knowledge to tacit knowledge, for example through empathizing or sharing of social connections (Nonaka & Takeuchi, 1995). These processes are particularly important because they are often ignored within the SECI model, since they are difficult to measure and observe (Grant, 2007). This made the socialization processes particularly interesting here.

There were several processes identified that had a socialization element, including: 1) early involvement, 3) work experience, 4) observation, 6) mentoring, 9) project work and problem solving, 11) OJT or learning by doing, 12) teamwork, 13) stakeholder involvement and 15) Coaching. Commonly, the socialization process could be identified in these approaches by sharing of social knowledge, either between the predecessor and successor, or between the successor and others during their training process. Some of the example quotes that illustrate this relationship in terms of early involvement include:

"When I was in high school my father introduced me to our entire staff and suppliers. This made a difference in how well I could take over." (1S)

"I tried to introduce my son to everyone he would know and pass on social knowledge that would make dealing with them easier." (1P)

Similarly, the Socialization aspect of Coaching is described as:

"I use my own experience and connections to help the people I am coaching learn to navigate the organization and deal with work life." (24S)

It is noticeable that, unlike some of the other domains, there were no knowledge approaches that were only about socialization. For example, Early Involvement also included internalization processes (discussed below). This implies that knowledge creation through Socialization occurs with a more complex environment. This is consistent with the knowledge system and *ba* perspectives on the organization, where the social environment is only part of a broader set of sociotechnical relationships (Nonaka et al., 2000; Pentland, 1995). Therefore, socialization should not be expected to be the dominant process of organizational learning. However, it is important for the learning process, especially for younger successors who are just becoming involved in the organization and being mentored for their future roles.

4.3.2 Externalization processes

In externalization processes, knowledge is created from the translation of tacit knowledge to explicit knowledge (Nonaka & Takeuchi, 1995). For example, this could occur through the formalization of informal technical procedures or by a process of job analysis where information is observed and incorporated into the documentation process (Sousa et al., 2010).

There were fewer approaches associated with externalization of knowledge than the other aspects of knowledge creation within the SECI model. The processes that were identified included: 6) mentoring, 9) projects and problem solving, 10) internal training, 11) OJT, 14) supervising, and 15) coaching. The commonality of all of these processes seemed to be that they were processes where the predecessor and successor worked together, sometimes with others, to use tacit and explicit knowledge together to solve problems. Some of the quotes that illustrate this include:

"*Working together with my father in a team for problem-solving, I learned a lot of stuff about the company's history and how we had solved problems in the past. I was able to document that, so that I could refer back to it later if I needed it." (21S)*

"The OJT process is interesting because a lot of what you learn is formally documented, but some of it is not. When I went through the OJT process when I was

training to take over from my father, I tried to write down anything I learned that was not in the manual, and I encouraged my son to do the same." (15P)

"When my grandfather was initially mentoring me when I entered the business, he introduced me to a lot of his business contacts. I took notes and wrote down the contacts' name, social information like their wives' names and assistants, and anything else I could learn about them. That made making connections on my own easier later." (6S)

Like Socialization processes, none of the Externalization processes were independent or standalone. Instead, most occurred in combination with other forms of knowledge creation, although sometimes at different periods of time. This could also be due to the relative lack of focus on tacit knowledge. Many of the interviewees did not seem to have a good understanding of tacit knowledge, which meant that even if they acknowledged the importance of tacit knowledge, they did not identify it as part of what was transferred. This led to missed opportunities for externalization. For example.

"I learned a lot of technical skills during my OJT period which I would not have learned otherwise, since no one had ever written down these techniques. Now that I think about it, this stuff is still not written down, so everyone learns it during OJT." (4S)

Overall, it seems like Externalization may be one of the less-used knowledge creation approaches during the succession period. It is possible that increasing use of externalization could improve the succession process, and potentially provide better performance for the firm under ordinary conditions as well.

4.3.3 Combination processes

Combination is a knowledge creation process in which explicit knowledge is turned into other explicit knowledge, for example by transferring it to a new context, system or tool (Nonaka & Takeuchi, 1995). Combination processes are particularly important for the firm in general because innovation and other knowledge transformation processes are typically combination processes (Carrasco-Hernández & Jiménez-Jiménez, 2012).

There were several knowledge creation approaches that could be identified as combination processes. These processes included: 2) education, 3) work experience,

5) seminars and courses, 7) apprenticeship, 8) apprenticeship and procedures, 9) project work and problem solving, 10) internal training, 13) stakeholder involvement, and 16) strategic planning. For many of these approaches, there was clear evidence that the objective was first learning explicit knowledge and then transferring it to other contexts explicitly. For example,

"I did my university degree in business, focusing on business management and finance... Since I have entered the company, I have redeveloped out finance and accounting procedures to comply with best practice, which was a problem before." (26S)

"I take seminars on areas of small business management, like accounting and HR. I use that information to improve our own management practices, which I have encouraged my daughter to continue" (2P)

"I did an apprenticeship in another food production company, which let me learn a lot of food safety and food processing knowledge. That is really useful now that I am working to improve our own manufacturing processes." (10S)

"My design training has come in handy improving our product lines, but I have also set out some design specifications and sustainability standards for us moving forward." (6S)

These remarks all make it clear that a lot of the preparation process for succession does involve learning explicit knowledge, both from within the company and outside it (for example from university programs or external work experience and apprenticeship), then using that knowledge in other explicit ways, like updating their own procedures or improving processes and policies.

There is also another way that Combination processes can be observed, in the combination of knowledge from different sources. For example, one of the successors describes a case where this type of combining knowledge from different sources in order to innovate and solve problems:

"One case I can think of happened when I first began supervising one of our stores. I did my degree in hospitality and restaurant management so I knew a lot of theoretical stuff, plus I had done seminars on food safety and food quality standards. I was able to put this together into a food hygiene and quality control plan for my location, which we then standardized across all four of our locations." (13S)

This type of use of Combination is less common, however it may be more beneficial to the company in the long term since it would allow for innovation, which is known to be a barrier for small and family firms (Carrasco-Hernández & Jiménez-Jiménez, 2012; Casprini et al., 2017; Taneja et al., 2016). Thus, even though connection is one of the most commonly used processes, it is possible that it could be used more effectively. This is discussed in further sections within this chapter.

4.3.4 Internalization processes

The final SECI process is internalization, which is the transformation of explicit knowledge to tacit knowledge (Nonaka, 2007; Nonaka & Takeuchi, 1995). For example, internalization processes involve learning physical skills.

The knowledge approaches that involved Internalization were the most numerous of any of those identified. They included: 1) early involvement, 2) education, 3) work experience, 4) observation, 6) mentoring, 7) apprenticeship, 8) 7) apprenticeship and procedures, 9) project work and problem solving, 10) internal training, 11) OJT, 14) supervising and 15) coaching. Common to all of these knowledge approaches was that they all involved learning explicit knowledge from sources like books, classes, training documents, manuals, and so on, and then internalizing that knowledge by practicing and learning new skills. Some illustrative examples for these practices are:

"I went through the internal training process that all our staff did, from waiting tables to the training for prep chef and pastry chef. Even though I manage the front of house now I can still make our desserts without thinking about it." (14S)

"I learned a lot of skills during my apprenticeship and early work experience in the hotel. I did three months in housekeeping and I can still tell in a hotel if the toiletries are placed properly." (28S)

For the internalizing aspects of supervising and coaching, the main issue was about applying existing knowledge to learn to lead. One example was:

"My grandfather seems to lead by example, but I had to learn how to do it. I took leadership classes in my BA program, but I did not really learn and internalize those lessons until it came time to supervise my own development team." (26S)

Overall, internalization seems to be an inherent part of the knowledge creation process during the individual phases of succession. These Internalization-associated approaches to knowledge creation are a crucial aspect of the learning process for the successor, but they also affect what the successor can do while learning to manage the company (for example, contributing to team leadership and teamwork, problem solving, and supervision and coaching).

Overall, there is evidence that the 16 knowledge approaches identified within the interviews can all be associated with one or more of the SECI knowledge creation processes. For most of the knowledge approaches, there is association with more than one SECI process, which makes sense since they are in themselves complex and multidimensional processes.

4.4 Knowledge Approaches in Different Succession Phases

Having associated the 16 knowledge approaches that were critical to succession performance with the SECI processes, the next question is what extent these knowledge approaches can be associated with different succession phases. This research used Handler's (1989, 1991) framework of family firm succession. This framework identifies four phases of succession, including:

- Phase 1 (Pre-Succession): the succession process has not yet started, and the successor is not yet really involved in the business in a meaningful way;
- Phase 2 (Training): the successor is being prepared for the transition and acts as a helper, though the predecessor continues to make all decisions;
- Phase 3 (Transition): the successor begins to take over control responsibilities, acting as Manager under authority delegated by the predecessor; and
- Phase 4 (Succession): the successor has taken full control of the company's decisions and the predecessor acts as a consultant (Handler, 1989, 1991)

During the interviews and analysis, it became clear that these four phases did not fully describe the perception of the predecessors and successors of the transition process. Phase 1 (the pre-succession phase) was clear, as this was conceptualized as the period before the successor entered their formal preparation for the role. This phase typically included childhood and early adulthood, including formal education and initial

training, as well as early roles in the firm. However, Phase 2 and Phase 3 were not clearly distinguishable from each other. Instead, these phases were perceived as a single, relatively long period between early work as a supervisor or manager in the firm and attainment of senior positions, during which the successor's training and responsibilities gradually changed. Phase 4, the post-succession period, was clearly distinguishable from Phases 2 and 3 as this was the phase during which the successor took control of the company and the predecessor moved to an advisory role. Therefore, the problem was with Phase 2 and 3. In response to these perceptions, these phases were collapsed into a single, long phase of gradual change. Thus, there are three phases: Phase 1 (Pre-Succession); Phase 2 (Transition, including both Training and Transition phases of Handler's framework); and Phase 3 (Succession). Here, the activities most common during each phase are discussed. These activities are summarized in Table 4.5, which was produced using the summative QCA process.

4.4.1 Phase 1 knowledge approaches

In Phase 1, the most common activities were 1) early involvement, 2) education, and 3) work experience. There are also a cluster of other activities that relate to the successor's initial entry into the firm, including 6) mentoring, 7) apprenticeship, 10) Internal Training, 12) teamwork, 14) supervising, and 15) coaching.

For the most part, in Phase 1 the supervising and coaching elements are with the successor as a recipient, rather than a provider. For example,

"When I entered the company, my mother acted as my supervisor. She had not yet taken over from my grandmother and was running one of our stores." (13P)

Another of the commonalities at this phase was that the successor is mainly a recipient of knowledge, which is being transformed in various ways. For example,

*"I went through a whole learning process when I joined the company. I was expected to work just like everyone else. I started with a summer apprenticeship, then moved onto a proper team. I had internal training, including the official training for my role. I have done the same for my successor" (*7P)

Overall, the knowledge approaches that could be identified in Phase 1 are very much consistent with the model of Handler (1989, 1991), where the successor does

not yet have sufficient working knowledge and therefore is beginning to receive basic training within the organization.

4.4.2 Phase 2 knowledge approaches

In Phases 2 and 3 of the succession model, the successor begins to become more trained and shifts to a helper role for the predecessor within the organization, then moves to having more delegated control of the company (though the predecessor retains ultimate decision-making power) (Handler, 1989, 1991). Here, these phases are collapsed into a single transition phase which proceeds gradually.

The common activities associated with Phase 2 show how this is a gradual rather than stepped change. The most common activities included 4) observation, 6) mentoring, 8) studying manuals and procedures, 10) internal training, 11) OJT, 12) teamwork, 13) stakeholder involvement, 14) supervising, 15) coaching, and 16) strategic planning. It is also during this stage that the successor begins to transition toward knowledge creation as an activity where they participate both as recipient of knowledge and provider of knowledge. For example,

"When I started to take over responsibilities from my mother, I had an intense period of training. I read everything I could, took all the training courses and had a short period of OJT for practically department in the company." (21S)

It was also in Phase 2 that the successor began to be more involved in the long-term and strategic processes of the company. For example,

"After I graduated from university and had been working full-time for a few years I began to meet with customers, and my parents began to consult me about the long-term strategy decisions they were making. They still made the decisions, but they also showed me how they did it." (17S)

In contrast, there are some activities that are clearly not associated with Phase 2. Early involvement, education and work experience were clearly to be completed in Phase 1. Apprenticeship, also, was uncommon at this stage. Although a few participants reported it, there was a strong sense that the apprenticeship activities, if they were going to occur, occurred during the initial stages of training. This is also consistent with Handler's (1989, 1991) model of succession planning, since these

activities would contribute to initial preparation of the successor, not to their gradual engagement as a helper and later as a manager.

It is noticeable that at this stage, there begins to be some conflict between the predecessor and successor which could affect the success of the succession process. For example, one incident was related about stakeholder involvement:

"When I first began to get involved in employee relations, my father was uncertain about it. He did not think I had the right relationships to employees and didn't know the history. At the same time, he would not tell me the history or information that I needed to know. It took a while before he trusted me enough to tell me about why he made some personnel decisions. That probably made the transition process harder than it should be." (8S)

Another problem that tended to occur during this stage was that training would be inconsistent or ineffective. For example, one predecessor, reflecting on his own succession period, said:

"*I was just told to read the [production] manuals and I would understand the process. That was not true – I ended up not understanding anything. Eventually I went to a senior employee who liked me and asked him to show me how everything worked. And that was how I learned."* (1P)

Current successors also struggled with adequate training at this stage as well. One of the successors said,

"I finished university about five years ago and my aunt expects me to know everything about the business. Even though I majored in media communications there was a lot I did not learn at university. I definitely do not understand everything, and I worry that when my aunt moves into retirement the company will fail." (25S)

In summary, Phase 2, which can be understood as the transition phase, is a phase with intensive knowledge creation, including approaches that incorporate all four stages of the SECI model. At the same time, this is also a period where problems with succession begin to become apparent, as there are gaps in training or where predecessors are reluctant to share knowledge.

4.4.3 Phase 3 knowledge approaches

The third phase of the succession process is the succession period, where the successor has taken control of the company (Handler, 1989, 1991). During this phase, the knowledge approaches shift significantly from the earlier phases. While there is some use of mentoring and coaching, approaches including teamwork, stakeholder involvement, supervising, and involvement in strategic planning take precedence. These more advanced knowledge approaches are those that occur after the initial learning and training period, during which the successor becomes heavily involved in Socialization and Internalization processes of the SECI model. Some of the comments that explain how these knowledge approaches emerge during Phase 3 of the succession process include:

"As I started to take on more responsibilities [during her own transition process], I was more involved with the company's customers and suppliers and more responsible for the long-range planning process. I spent much less time studying, and much more time talking to people and using what I had already learned to either help them create new information through coaching, creating relationships, or using my knowledge in other ways." (13P)

It may be unsurprising that there was also conflict between the predecessor and success at this stage. One of the respondents explained,

"As I began to take on strategic planning my mother and I disagreed a lot. We had different ideas about the long-term strategy for the company." (19S)

At the same time, some of the participants viewed knowledge creation approaches during this period as instrumental to the effective transition:

"If I had not had the experience I did during the final stages, managing the company's production team, I would not have been as successful as I was. I learned a lot during those stages, and I also got to transfer some of my own knowledge on new production standards and techniques that we later employed in our own production processes." (23S)

In summary, phase 3 of the transition process is marked by intensive use of tacit knowledge through Socialization and Internalization processes, as well as Externalization to some extent. Like Phase 2, Phase 3 is a period of potential conflict in

knowledge creation between the predecessor and successor. However, it is also a stage that is critical to the overall success of the knowledge creation process.

Table 4.5 Use of knowledge approaches during different stages of the succession process

Knowledge Approach	Phase 1		Phase 2		Phase 3	
	Total	%	Total	%	Total	%
1. Early Involvement	55	91.7	0	0.0	0	0.0
2. Education	53	88.3	0	0.0	0	0.0
3. Working Experience	47	78.3	0	0.0	0	0.0
4. Observation	20	33.3	40	66.7	0	0.0
5. Seminars and Courses	3	5.0	12	20.0	21	35.0
6. Mentoring	55	91.7	58	96.7	58	96.7
7. Apprenticeship	36	60.0	6	10.0	0	0.0
8. Studying Manuals and Procedures	0	0.0	38	63.3	0	0.0
9. Project Work / Problem Solving	0	0.0	51	85.0	0	0.0
10. Internal Training	34	56.7	44	73.3	0	0.0
11. On the job Training / Learning by doing	35	58.3	60	100.0	0	0.0
12. Teamwork	50	83.3	60	100.0	35	58.3
13. Stakeholder Involvement	26	43.3	55	91.7	42	70.0
14. Supervising	43	71.7	60	100.0	60	100.0
15. Coaching	46	76.7	60	100.0	22	36.7
16. Strategic planning	2	3.3	40	66.7	48	80.0

4.5 Knowledge Approaches in Firms of Different Sizes

One of the further objectives of the research is to investigate how firms of different sizes employ the knowledge creation approaches of the SECI model to facilitate effective transition. Here, each of the four process clusters is investigated, examining how firms of different sizes have used the different approaches and whether there are differences in the approaches that may be most suitable for firms of different sizes. The summary of use of these tools is presented in Table 4.6.

4.5.1 Socialization approaches in firms of different sizes

The socialization approaches to knowledge creation that were identified as keys to successful succession in Section 4.3 included 1) early involvement, 3) Work Experience, 4) observation, 6) mentoring, 9) project work and problem solving, 11) OJT, 12) teamwork, 13) Stakeholder Involvement, and 15) coaching.

Early involvement was used in almost all firms, including all small and medium firms and about three-quarters of the large firms. In one large firm (Firm 21), the predecessor had had early involvement in the firm, but as she explained:

"When I was a child the labor rules were much less strict and the company was smaller. I did not feel comfortable with my daughter working in the company at a young age." (21P)

Thus, there was a split for one firm. Thus, early involvement was common at all levels, abut slightly less common for large firms.

Work experience showed some notable differences. It was least frequently used in small firms (11 of 20), but more common in medium firms (17 of 20) and large firms (19 of 20). As explained in by the predecessor in one of the small firms,

"*I would have liked my grandson to work in the business, but I do not have a large staff. He had to get experience elsewhere first."* (6P)

In contrast, successors in the medium and large firms had a much easier time finding roles in the company for work experience.

Observation showed sharp differences, as it was rarely used in small firms (4 of 20) compared to medium (16 of 20) and large firms (20 of 20). Informant 6P also explained this difference, stating:

"We only have a small workshop, so non-workers are not allowed in" (6P)

Mentoring was used in all small and large firms and all but one medium firm, indicating it is a nearly universal approach.

Project work and problem solving was common in both small firms (18 of 20) and large firms (20 of 20). Frequency was less in medium firms (13 of 20), but the reasons why were unclear from the interviews.

OJT was used universally in firms of all sizes.

Teamwork was also used in all the firms surveyed.

Stakeholder involvement was common at all levels, with all small firms and most medium (17 of 20) and large (18 of 20) firms using this approach.

Coaching was used in all firms.

In summary, most of the socialization approaches, including mentoring, project work and problem solving, OJT, teamwork, stakeholder involvement, and coaching, were common success factors at all levels. The big differences that were found were in work experience and observation, which were less common in small firms than medium and large ones. The most likely reason for this difference is that small firms do not have spare resources to allow for work experience or observation roles, rather than it not being viewed as helpful. Early involvement was also slightly less likely in large firms, probably due to the size of the firm.

4.5.2 Externalization approaches in firms of different sizes

Externalization approaches that were identified as keys to an effective succession include 6) mentoring, 9) project work and problem solving, 10) internal training, 11) OJT, 14) supervising and 15) coaching. As noted above (Section 4.5.1), where these approaches were already discussed, there are few differences in mentoring, project work and problem solving, OJT, and coaching between firms of different sizes. Therefore, the unique practices here include internal training and supervising. ***Supervising***, like the other approaches, was universally used. However, ***internal training*** does show some differences in firm size. It is unusual in small firms, with only four firms (8 of 20 responses) identifying internal training. It is much more common in medium firms (16 of 20) and large firms (20 of 20). The reason for this difference is explained succinctly:

"We do not have any internal training programs because we do not have enough staff. All our training is external." (5P)

In summary, most of the Externalization knowledge approaches were common or universal. However, internal training was rarely used in small firms, probably because of lack of internal training programs in place.

4.5.3 Combination approaches in firms of different sizes

Many of the knowledge approaches associated with successful succession had an element of combination, including 2) education, 3) work experience, 5) seminars and courses, 7) apprenticeship, 8) studying manuals and procedures, 9) project work and problem solving, 10) internal training, 13) stakeholder involvement, and 16) strategic planning. The previous discussion has revealed that project work and problem solving and stakeholder involvement were commonly used, while work experience and internal training were less commonly used in small firms.

Education was slightly less common in small firms (14 of 20) than medium firms (19 of 20) and large firms (20 of 20). These differences were due to perceptions on the part of predecessors, who often did not have specialist education in business and did not feel their successors needed it:

"I went right into the business when I left high school, and I did not have any education for it. My son had education but I am not sure it has helped him." (1P)

Seminars and courses were much less commonly used by small firms (6 of 20) and medium firms (14 of 20) than large firms (20 of 20). Once again, this seems to be not because they may not be useful, but because there are resource constraints for small and medium firms:

"We paid for university but paying for extra seminars and courses that he does not need for work is difficult." (19P)

Apprenticeships were very common for small firms (18 of 20), but less common for medium firms (10 of 20) and large firms (8 of 20). Although the reason for this is not entirely clear, it is possible that this is because external apprenticeships help successors in smaller firms gain knowledge from outside the firm:

"I did an apprenticeship at a bigger company at university during my work year. It was very helpful in finding some ways we could modernize the business." (9S)

Studying manuals and procedures was also less common for small firms (6 of 20) than medium (14 of 20) or large (18 of 20) firms. Although the reason for this was not clear in most cases, there was one comment that could potentially explain it:

"We don't have a lot in the way of manuals and procedures, just some basic information. Otherwise, we just expect people to know their jobs." (7P)

Strategic planning was, once again, much less common in small firms (11 of 20) than medium firms (17 of 20) and large firms (20 of 20). The reason for this was not necessarily that small firm owners were reluctant to involve their successors, but rather that they did not do a lot of strategic planning for them to be involved with:

"Our planning horizon is only one year, so we do not have a lot of long-term strategy decisions to make." (2P)

In summary, the Combination knowledge approaches showed the most variation in use between firm sizes. Most of the Combination-specific processes, including education, Seminars and courses, studying manuals and procedures, and strategic planning, were somewhat less common for small firms than for medium and large firms. The reasons for this varied, but they included not having the resources, not seeing a need for formal or industry-specific education, or not having formalized procedures or strategic planning processes in place. In comparison, apprenticeship was used much more frequently for small firms than medium and large firms, which could be because this gives successors access to resources and knowledge in larger firms.

4.5.4 Internalization approaches in firms of different sizes

The internalization approaches that were identified as critical for succession outcomes included 1) early involvement, 2) education, 3) work experience, 4) observation, 6) mentoring, 7) apprenticeship, 8) apprenticeship and procedures, 9) project work and problem solving, 10) internal training, 11) OJT 14) supervising and 15) Coaching. All of these approaches have been discussed previously, as they typically involve at least one additional dimension.

In summary, some approaches, including mentoring, project work and problem solving, OJT, teamwork, stakeholder involvement, supervision and coaching, were commonly used in firms of all sizes. Many practices, including education, work experience, observation, seminars and courses, studying manuals and procedures, internal straining, and strategic planning, were more common in medium and large firms than small firms. The reasons for this difference varied, but were typically associated with resource constraints or lack of formal practices and procedures. Apprenticeship is the only practice that was more common in small firms than medium and large ones, probably because it allows the successor in a small firm to broaden their experience and

knowledge base. Finally, early involvement was slightly less common in large firms, most likely because of formalization.

Table 4.6 Use of knowledge approaches among firms of different sizes

Knowledge Creation Approach	Small Firms		Medium Firms		Large Firms	
	Total	%	Total	%	Total	%
1. Early Involvement	20	33.3	20	33.33	15	25.0
2. Education	14	23.3	19	31.7	20	33.3
3. Working Experience	11	18.3	17	28.3	19	31.7
4. Observation	4	6.7	16	26.7	20	33.3
5. Seminars and Courses	6	10.0	10	16.7	20	33.3
6. Mentoring	20	33.3	18	30.0	20	33.3
7. Apprenticeship	18	30.0	10	16.7	8	13.3
8. Studying Manuals and Procedures	6	10.0	14	23.3	18	30.0
9. Project Work / Problem Solving	18	30.0	13	21.7	20	33.3
10. Internal Training	8	13.3	16	26.7	20	33.3
11. On the job Training / Learning by doing	20	33.3	20	33.3	20	33.3
12. Teamwork	20	33.3	20	33.3	20	33.3
13. Stakeholder Involvement	20	33.3	17	28.3	18	30.0
14. Supervising	20	33.3	20	33.3	20	33.3
15. Coaching	20	33.3	20	33.3	20	33.3
16. Strategic planning	11	183	17	28.3	20	33.3

4.6 Interaction of Knowledge Approaches in Different Firm Sizes and Succession Phases

The final question for the analysis was how firms of different sizes use the knowledge approaches at different succession phases.

In ***Phase 1*** (Table 4.7) there are some common approaches between firms, including early involvement, mentoring, supervising, and coaching, which are used at all levels. Education is also commonly used, though it is less common for the small

firms. Conversely, apprenticeship is commonly used in Phase 1 in small firms, and is much less common for medium large firms. Teamwork and supervising are also different, as they are common in small firms and less common in medium and large firms. Small firms also have some involvement in strategic planning and stakeholder involvement at this stage. In contrast, internal training is rare in small firms, and common in medium and large firms. Overall, the pattern here is that in small firms, successors spend less time in preparation tasks like education and internal training, and instead either learn technical skills through apprenticeship or jump directly into teamwork, supervision, coaching, stakeholder involvement and strategic planning.

In ***Phase 2*** (Table 4.8) approaches like mentoring, project work and problem solving, OJT, teamwork, stakeholder involvement, supervision, and coaching, are common at all levels. In medium and large firms, observation, studying manuals and procedures, and internal training are common, but these are unusual in small firms. Involvement in strategic planning is still less common for medium and large firms than for small firms, although it has become more common than in Phase 1. Thus, in Phase 2, successors are still spending an extended period in training and observation activities, compared to small firms where they are more involved in the actual processes of organizational decision making.

Finally, in ***Phase 3*** (Table 4.9) formal training approaches have all but ceased at most levels, with only occasional use of seminars and courses which is about the same at all levels. Mentoring and supervising are common at all levels as well. However, teamwork and coaching is much more frequently used in this phase in small firms, while strategic planning involvement is more common for large firms. Thus, at this stage it can be said that successors in large firms are taking on more formal leadership roles.

Table 4.7 Use of knowledge approaches among firms of different sizes in Phase 1 (Pre-succession)

Knowledge Creation Approaches	Phase 1					
	Small Firms		Medium Firms		Large Firms	
	Total	**%**	**Total**	**%**	**Total**	**%**
1. Early Involvement	20	100	20	100	15	75
2. Education	14	70	19	95	20	100
3. Working Experience	11	55	17	85	19	95
4. Observation	0	0	8	40	12	60
5. Seminars and Courses	0	0	0	0	3	15
6. Mentoring	20	100	20	100	15	75
7. Apprenticeship	18	90	10	50	8	40
8. Studying Manuals and Procedures	0	0	0	0	0	0
9. Project Work / Problem Solving	0	0	0	0	0	0
10. Internal Training	2	10	12	60	20	100
11. On the job Training / Learning by doing	0	0	0	0	0	0
12. Teamwork	20	100	18	90	12	60
13. Stakeholder Involvement	14	70	10	50	2	10
14. Supervising	18	90	14	70	11	55
15. Coaching	15	75	15	75	16	80
16. Strategic planning	2	10	0	0	0	0

Table 4.8 Use of knowledge approaches among firms of different sizes in Phase 2 (Transition)

Knowledge Creation Approaches	Phase 2					
	Small Firms		Medium Firms		Large Firms	
	Total	**%**	**Total**	**%**	**Total**	**%**
1. Early Involvement	0	0	0	0	0	0
2. Education	0	0	0	0	0	0
3. Working Experience	0	0	0	0	0	0
4. Observation	4	20	16	80	20	100
5. Seminars and Courses	2	10	4	20	6	30
6. Mentoring	20	100	18	90	20	100
7. Apprenticeship	0	0	0	0	6	30
8. Studying Manuals and Procedures	6	30	14	70	18	90
9. Project Work / Problem Solving	18	90	13	65	20	100
10. Internal Training	8	40	16	80	20	100
11. On the job Training / Learning by doing	20	100	20	100	20	100
12. Teamwork	20	100	20	100	20	100
13. Stakeholder Involvement	20	100	17	85	18	90
14. Supervising	20	100	20	100	20	100
15. Coaching	20	100	20	100	20	100
16. Strategic planning	15	75	12	60	13	65

Table 4.9 Use of knowledge approaches among firms of different sizes in Phase 3 (Succession)

Knowledge Creation Approaches	Phase 3					
	Small Firms		Medium Firms		Large Firms	
	Total	**%**	**Total**	**%**	**Total**	**%**
1. Early Involvement	0	0	0	0	0	0
2. Education	0	0	0	0	0	0
3. Working Experience	0	0	0	0	0	0
4. Observation	0	0	0	0	0	0
5. Seminars and Courses	6	30	8	40	7	35
6. Mentoring	20	100	18	90	15	75
7. Apprenticeship	0	0	0	0	0	0
8. Studying Manuals and Procedures	0	0	0	0	0	0
9. Project Work / Problem Solving	0	0	0	0	0	0
10. Internal Training	0	0	0	0	0	0
11. On the job Training / Learning by doing	0	0	0	0	0	0
12. Teamwork	20	100	10	50	5	25
13. Stakeholder Involvement	15	75	16	80	11	55
14. Supervising	20	100	20	100	20	100
15. Coaching	16	80	4	20	2	10
16. Strategic planning	11	55	17	85	20	100

4.7 Discussion

The findings presented in this chapter have some implications from a theoretical perspective. Here, there are three key issues discussed. These issues are the knowledge creation approaches that influenced the performance of succession, how knowledge creation approaches changed over the course of the succession process, and how knowledge creation approaches varied depending on the firm size.

4.7.1 Knowledge approaches and the effectiveness of the succession process

Overall, the findings did confirm that knowledge creation and transfer approaches did have a positive effect on succession, and these processes were viewed by the participants in the study as influential in the outcomes of this process. This is consistent with other studies that were reviewed for the research, which showed that knowledge creation and transfer is a critical part of the succession process for family firms (Anand et al., 2021; Duh & Letonja, 2013; Durst & Edvardsson, 2012; Durst & Wilhelm, 2012; Gilding et al., 2015; Mokhber et al., 2017; Muskat & Zehrer, 2017; B. Shen, 2016; N. Shen, 2018). Overall, both the current study and the earlier research has confirmed that knowledge creation and transfer processes are essential, even if the predecessor does struggle or resist sharing knowledge and control (Muskat & Zehrer, 2017). Thus, the first and most basic finding that can be confirmed from a theoretical perspective is that knowledge creation and transfer is an inherent part of the succession process.

There were 16 knowledge creation approaches identified in the interviews (summarized in table 4.4). These knowledge creation approaches were analyzed, considering the types of knowledge they involved (tacit or explicit knowledge) and how knowledge was created using the SECI model (Nonaka, 1994; Nonaka et al., 2000; Nonaka & Takeuchi, 1995). These knowledge creation approaches were complex, and some of them were associated with more than one of the SECI processes depending on when it was used and how. For example, early involvement involved activities such as socialization and internalization, as successors were offered both tacit and explicit knowledge they were expected to internalize. One of the known problems of the SECI model is that the four knowledge creation and transformation processes are rigidly

defined (Bratianu et al., 2011). This rigidity comes from an assumption of somewhat static processes of knowledge production, in which managers direct and control the process of knowledge creation, transfer and transformation (Gourlay, 2006). This study's findings support these critiques, showing that knowledge approaches as commonly considered by the participants cannot easily be broken down into a single SECI process. The process model developed from this research, which is presented in Chapter 5, addresses this limitation by introducing a multidimensional process model.

One unanswered question is how culture influences the role of knowledge creation in the succession process. The SECI model was developed from a specific national and organizational culture (Japanese manufacturing), and as a result it has been shown to be variable when applied in different cultural contexts (Haag et al., 2010). In particular, there are cultural differences in the understanding of tacit and explicit knowledge, which can affect how a given knowledge creation process is perceived (Kahrens & Früauff, 2018). This research was not designed to directly compare between cultures, and as most of the companies included were domestic companies it would not have been possible to have analyzed this question empirically. However, the issue noted above, with knowledge approaches being associated with more than one of the SECI processes, could be an indication of differences between Japanese and Thai perceptions of knowledge. This is a question for future research.

4.7.2 Knowledge creation approaches through the succession cycle

Another key finding of the research is that the knowledge creation approaches varied through the succession cycle. Briefly, the earliest stage of the succession process was characterized by explicit knowledge creation through processes including combination and internalization, as well as more general knowledge acquisition (for example, early involvement for social and general knowledge and education and training). In later stages, tacit knowledge begins to play more of a role, as do knowledge approaches of Socialization and Externalization. This is accompanied by a change in roles, with successors playing active roles like teamwork, management, coaching and strategic planning.

These findings can be incorporated into Handler's (1989, 19910 model of the family firm succession process. Handler's (1989, 1991) key insight is that the

succession process stages involve increasingly high levels of power, control and involvement. The research findings here show that this is the case. It also adds the insight that the process of knowledge creation changes over the course of succession. The study's findings suggest there is a movement from general knowledge (e.g. formal education) to specific knowledge (e.g. strategic planning), from explicit knowledge to tacit knowledge, and from following and participating in teamwork to leading the knowledge creation process over the course of the succession process. However, some types of knowledge, such as social knowledge, may be persist over the entire transition process. For example, the interviews suggested that socialization processes like early involvement (occurring only in Phase 1) and stakeholder involvement (common from Phase 2) may be continuation of some of the same types of knowledge creation, such as creating tacit knowledge about business relationships. Thus, following the SECI knowledge spiral (Nonaka, 1994; Nonaka et al., 2000; Nonaka & Takeuchi, 1995), the knowledge creation processes are actually cumulative, building on earlier knowledge, rather than standing alone.

4.7.3 Knowledge creation approaches in firms of different sizes

The third set of key findings relates to the differences in firms of different sizes. Overall, small firms were more likely to use apprenticeships (especially external apprenticeships), but less likely to use approaches like observation, internal training and so on. Large firms had less use of early involvement. The most likely explanations from the findings were that small firms were constrained by lack of resources and/or informal procedures, which limited how effective some strategies could be. In comparison, large firms were highly formalized, which limited use of early involvement. There is some insight from the literature that supports these assumptions. For example, small firms are known to have resource constraints, including financial constraints and limited personnel, which limit opportunities for formal training (Durst & Wilhelm, 2011). This is known to limit innovation processes, which are part of the knowledge creation activities of the firm (Taneja et al., 2016). Studies have also shown that small firms are less likely to have formalized policies and procedures (M. H. Wang & Yang, 2016). Therefore, it is not unreasonable to infer that small firms may also be limited in the approaches available for the succession process due to the same limited constraints and

limited formalization. A novel insight of this research is that the small firms were much more likely to use apprenticeships. This could be a replacement for formal education, which is slightly less common in small firms. However, it could also be a way for small firms to access knowledge from other firms, as smaller firms are known to participate more actively in knowledge sharing and transfer with larger firms (Desouza & Awazu, 2006). This is an interesting finding and deserves more research.

CHAPTER V
IMPLICATIONS

In the previous chapter, the primary study findings were presented. These findings identified the knowledge approaches that contributed to a successful family firm succession, including the specific knowledge creation and transfer approaches that could be used, when they could be used, and the differences between small firm and large firm knowledge approaches. The objective of this chapter is to critically assess the managerial implications of these findings, culminating in a process model for knowledge creation in succession planning for family firms. The chapter begins with a systematic assessment of which knowledge approaches can be used when. A process model of knowledge creation and transfer for the succession process is then developed, showing which processes are most effective at which stage.

5.1 Knowledge Creation Approaches for Success Through the Phases of Succession

To begin to develop the succession model, the researcher first investigated approaches were most helpful at which stage of succession, categorizing the knowledge approaches by the SECI model (Nonaka, 1994; Nonaka et al., 2000; Nonaka & Takeuchi, 1995). Table 5.1 summarizes the knowledge creation approaches that were identified as most beneficial to the succession process during the three succession phases for small, medium and large firms. The most beneficial knowledge approach was those identified as being useful in a given phase by at least 75% of the participants in the firm size category (or 15 of 20 respondents). For example, if an approach was identified by 8 of 20 participants in the small firm category, it was not included, but if 16 of 20 participants identified it as effective, it was included. There is some overlap in the categorization of items by the SECI processes, because, as noted in the discussion

(Chapter 4), the knowledge creation approaches identified do not always align directly with a single dimension of knowledge creation as specified by the SECI model.

As this table shows, the knowledge creation approaches are used much more extensively in the early stages of preparation for succession (Phases 1 and 2). During Phase 1 (Pre-Succession), there is a balance between tacit and explicit knowledge, with any of the knowledge approaches oriented toward gathering explicit knowledge and either converting it to tacit knowledge or to other explicit knowledge. This phase is also notable for its emphasis on external preparation, including education, apprenticeships and work experience (either inside or outside the firm). During this phase, there are some differences between firm sizes. Large firms use internal training, which is not used by smaller firms. In firms of all sizes, at this stage the mentorship, supervising and coaching activities are with the successor as a recipient, rather than provider, of knowledge.

In Phase 2 (Transition), the Socialization and Internalization process clusters remain dominant, but with more Externalization and Combination activities taking place. The activities are largely the same in firms of all sizes, but there are a few differences. Particularly, small firms do not use observation, internal training, or studying manuals and procedures, while medium and large firms do. As discussed in Chapter 4, this difference is due to lack of resources and formalization in small firms, which limited the usefulness of these knowledge approaches.

By Phase 3 (succession), there are relatively few active knowledge creation approaches in firms of all sizes. In small firms, teamwork and coaching are still part of the knowledge creation process, but these fall away in larger firms. Furthermore, the coaching and supervising roles have changed at this point, with successors transitioning to providing knowledge within the roles rather than receiving knowledge. Thus, by this point knowledge creation is balanced between explicit and tacit knowledge, and the successor is playing a leading role, but their acquisition of explicit knowledge and most implicit knowledge has been completed.

Table 5.1 Summary of knowledge creation approaches through the stages

Creation Process	**Socialization**	**Externalization**	**Combination**	**Internalization**
Knowledge Transformation	*Tacit to Tacit*	*Tacit to Explicit*	*Explicit to Explicit*	*Explicit to Tacit*
Phase 1: Pre-Succession				
Small Firms	•Early involvement •Mentoring •Teamwork •Coaching	•Mentoring •Supervising •Coaching	•Apprenticeship	•Early involvement •Mentoring •Apprenticeship •Supervising •Coaching
Medium Firms	•Early involvement •Education •Working experience •Mentoring •Teamwork •Coaching	•Coaching	•Education •Working experience	•Early involvement •Education •Working experience •Apprenticeship •Coaching
Large Firms	•Early Involvement •Education •Working Experience •Mentoring •Coaching	•Mentoring •Internal Training	•Education •Working experience	•Early Involvement •Education •Working Experience •Mentoring •Internal Training •Supervising
Phase 2: Transition				
Small Firms	•Mentoring •Project work and problem solving •OJT •Teamwork •Stakeholder involvement •Coaching	•Mentoring •Project work and problem solving •OJT •Supervising •Coaching	•Project work and problem solving •Strategic planning	•Mentoring •Project work and problem solving •OJT •Supervising •Coaching

Table 5.1 Summary of knowledge creation approaches through the stages (cont.)

Creation Process	**Socialization**	**Externalization**	**Combination**	**Internalization**
Knowledge Transformation	*Tacit to Tacit*	*Tacit to Explicit*	*Explicit to Explicit*	*Explicit to Tacit*
Phase 2: Transition				
Medium Firms	•Observation •Mentoring •OJT •Teamwork •Stakeholder involvement •Coaching	•Mentoring •Internal training •OJT •Supervising •Coaching		•Observation •Mentoring •Internal training •OJT •Supervising •Coaching
Large Firms	•Observation •Mentoring •Project work and problem solving •OJT •Teamwork •Stakeholder involvement •Coaching	•Mentoring •Project work and problem solving •Internal training •OJT •Supervising •Coaching	•Studying manuals and procedures •Project work and problem solving	•Observation •Mentoring •Studying manuals and procedures •Project work and problem solving •Internal training •OJT •Supervising •Coaching
Phase 3: Succession				
Small Firms	•Mentoring •Teamwork •Stakeholder Involvement •Coaching	•Mentoring •Supervising •Coaching		•Mentoring •Supervising •Coaching
Medium Firms	•Mentoring •Stakeholder involvement	•Mentoring •Supervising	•Strategic planning	•Mentoring •Supervising
Large Firms	•Mentoring	•Supervising	•Strategic Planning	•Supervising

Following the summary above, Venn diagrams of the knowledge approaches during the three phases were prepared. These diagrams represent what is

shared between firms of different sizes, as well as what is different. In Phase 1 (Figure 5.1), early involvement, mentoring and coaching are common to all firms. However, there are several processes used in small and medium firms that are not used in large firms. Internal training is used only in large firms, while education and working experience are only identified as important in medium and large firms. In Phase 2 (Figure 5.2) all firms use mentoring, OJT, teamwork, stakeholder involvement, supervising, and coaching. Medium and large firms use project work and problem solving, while large firms use observation and studying manuals and procedures. Small firms use strategic planning, but medium and large firms do not. Finally, in Phase 3 (Figure 5.3), all firms use processes of mentoring and supervising. Small firms continue to use teamwork, while small and medium firms use stakeholder involvement and coaching, but these have ceased as a dominant knowledge approach in large firms. These diagrams allow for identification of core practices between firms, as well as some practices that may be used depending on the firm size.

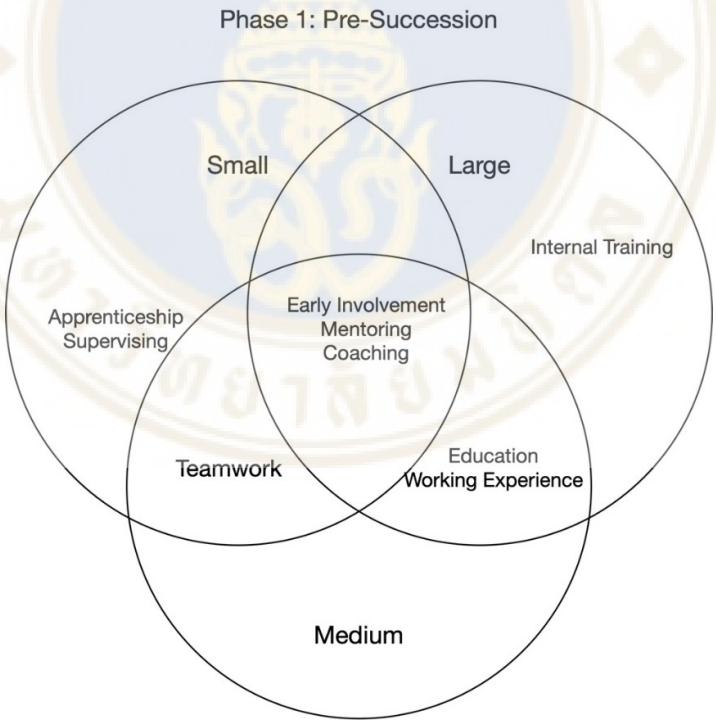


Figure 5.1 Knowledge creation approaches during Phase 1 (Pre-Succession)

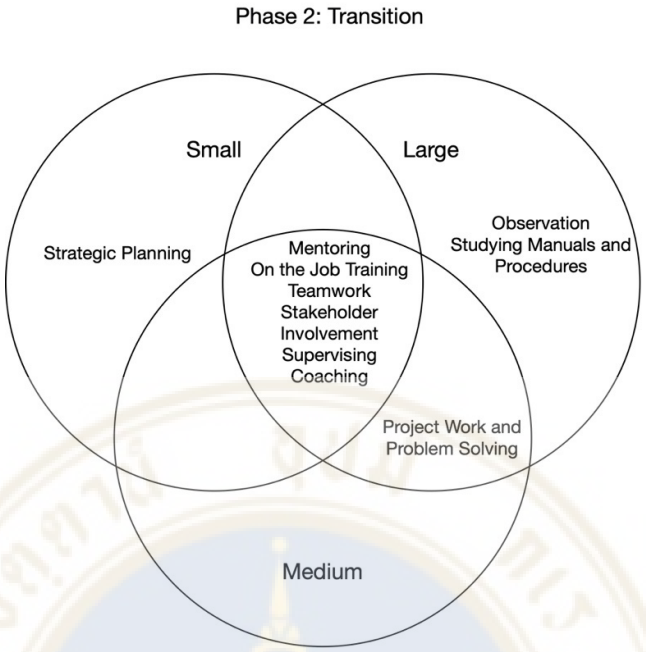


Figure 5.2 Knowledge creation approaches during Phase 2 (Transition)

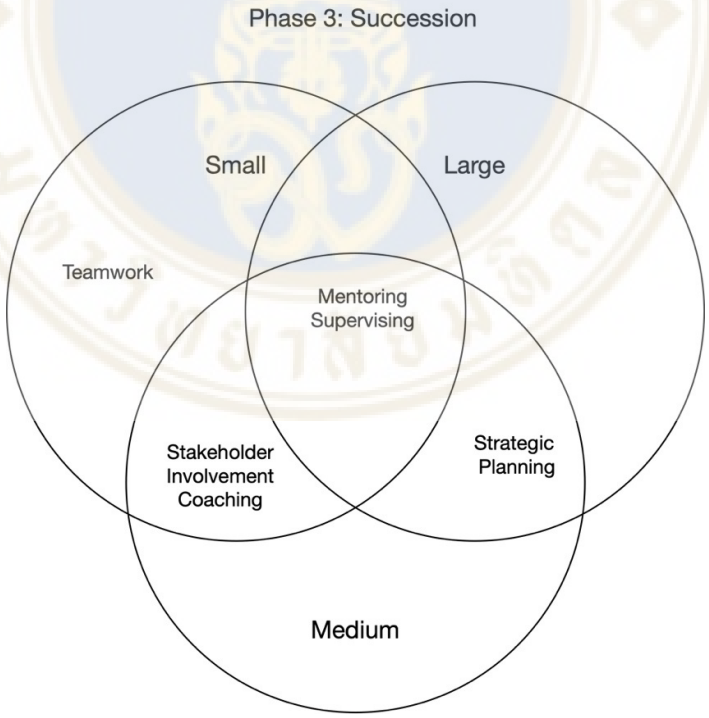


Figure 5.3 Knowledge creation approaches during Phase 3 (Succession)

5.2 A Process Model of Knowledge Creation for Successful Succession

The final step of the research was preparing a process model of knowledge creation throughout the succession process (Figure 5.4). This model was prepared using the core practices identified above, along with the firm-specific practices employed by firms of different sizes. The model is furthermore divided using the SECI model, illustrating the relative role of the knowledge transformations identified within the knowledge spiral between tacit and explicit knowledge (Nonaka, 1994; Nonaka et al., 2000; Nonaka & Takeuchi, 1995). This model uses a color-coding system to identify the knowledge processes of the SECI model which are associated with each of the knowledge creation approaches identified in the study.

The process model is a two-part model. The first part includes the knowledge approaches that are common to firms of all sizes. These processes can be considered the core of the knowledge creation process for succession; in effect, these represent the central approaches to knowledge that must be used for effective succession. These activities represent a mixture of the SECI practices, although there are no pure internalization practices. Overall, there is a balance of tacit and explicit knowledge required.

The second aspect of the model is the *ba*-dependent knowledge approaches. Here, firm size is used as a proxy for *ba* or the environmental context (Nonaka et al., 2000). Briefly, this is possible because the different size firms have different internal relationships, leadership, resources, and other factors that make up the organizational context. The size-dependent approaches are sometimes substitution-based; for example, a large firm may use internal training where small firms use apprenticeships. In other cases, these approaches work differently because of differences in the level of formalization of the organization; for example, small firms do not make use of internal training because they do not have it. These differences in knowledge approach recognize the differences between firms of different sizes and are adjusted accordingly. This model therefore represents both universal and size-dependent knowledge approaches that can be used at each stage to improve the chances of a successful succession.

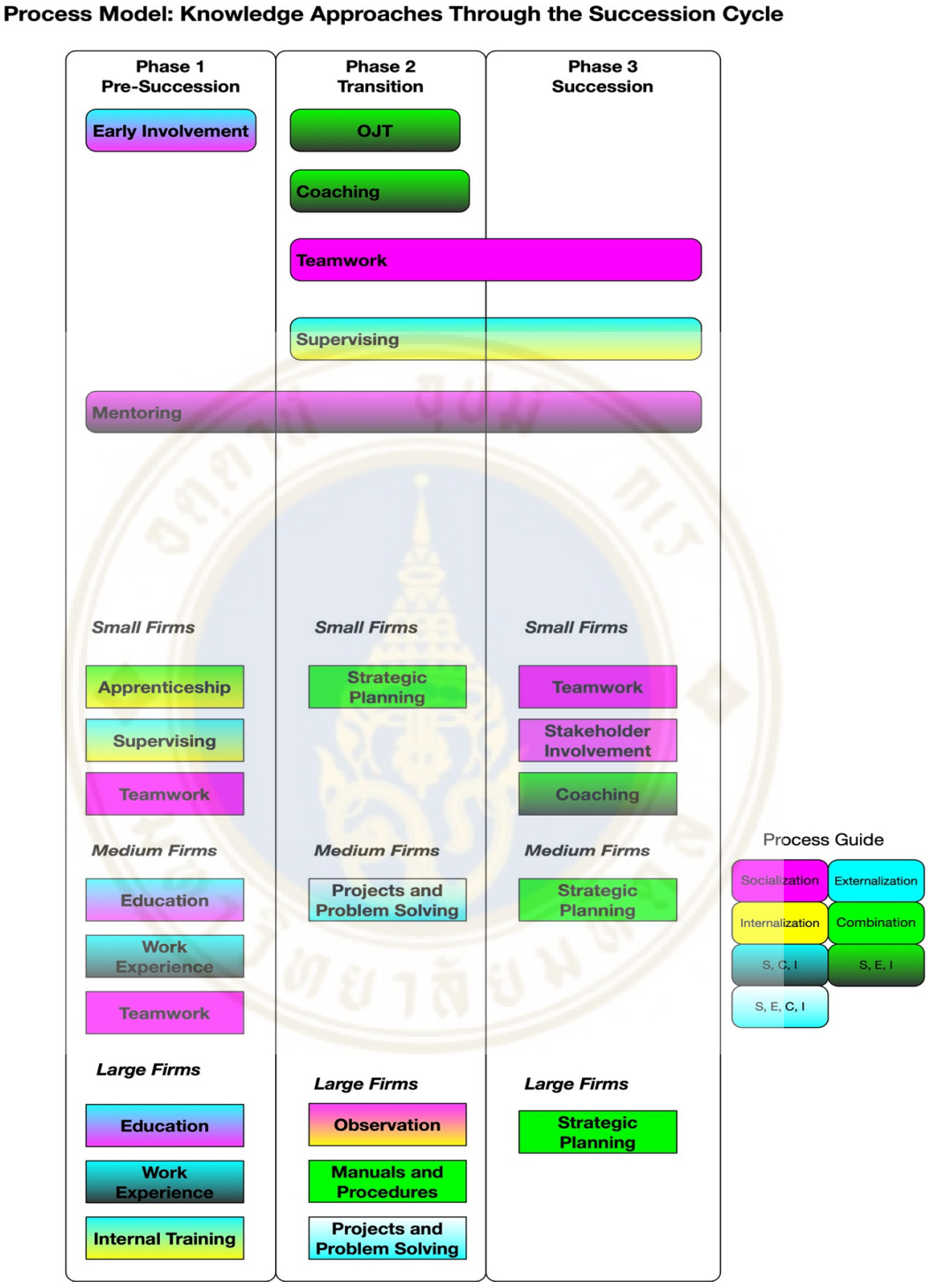


Figure 5.4 A process model of knowledge approaches through the family firm succession process

CHAPTER VI
CONCLUSION

6.1 Conclusion

This research investigated knowledge creation and knowledge transfer approaches that were used during the succession process at family firms in Thailand. The objectives that were set for the study included:

I. To investigate knowledge creation (KC) and knowledge transfer (KT) approaches used in the succession process of Thai family-owned firms;

II. To examine how these KC and KT approaches were used over the course of the succession process;

III. To identify how the KC and KT approaches interacted with the firm environment and context (based on firm size) over the course of the succession process; and

IV. To develop a framework that explains the role of knowledge processes in the succession process of the firms.

To achieve the objectives, a theoretical framework was developed, which incorporated Nonaka and Takeuchi's (1995) SECI or spiral model of knowledge creation and Handler's (1989, 1991) process model of succession within the family firm. To address the question of environmental and leadership context (or in Nonaka, et al.'s (2000) terms, *ba*), the theoretical framework also incorporated the firm size.

The theoretical framework was applied in a qualitative case-based study. In this study, a sample of 30 firms was selected. This sample included ten firms each of small, medium and large sizes (as defined by official Thai government standards for the respective industries). The firms were all either in the final stages of the succession process or had recently completed this process. For each firm, the predecessor and successor was interviewed, to investigate which knowledge creation approaches had had the most impact on a successful transition.

In relation to **Objective 1**, there were 16 different knowledge creation and transfer approaches that were identified. These approaches are defined and discussed in Chapter 4. These included processes aligned with all four of the SECI model's knowledge creation processes, with many having overlapping relevance to two or more of the knowledge creation processes. This overlap is because the knowledge approaches themselves are not single activities, but are instead complex systems of interaction in which tacit and explicit knowledge can be exchanged.

In relation to **Objective 2**, the study showed that knowledge approaches were used differently in the three stages of the transition process (Pre-Succession, Transition, and Succession). The pre-succession period was dominated by approaches like early involvement in the firm, education, work experience and internships, where the knowledge exchange was often explicit and general. During this stage, the successor's knowledge creation addressed both tacit knowledge (for example company social contacts and stakeholder knowledge) and explicit knowledge (for example, academic knowledge). During the transition phase, internal training, mentoring, supervising, teamwork, coaching and other approaches were used, as well as the beginning of involvement in strategic planning. At this stage, the successor becomes more embedded in the company, learning more specific implicit and explicit information. During the final succession stage, there are only a few knowledge approaches remaining, most of which are focused on implicit knowledge, such as teamwork, supervising, coaching and involvement in strategic planning. Thus, by the final transition stage, knowledge creation had focused to the successor's final responsibilities in the firm.

In response to **Objective 3**, the researcher compared activities between the firms of different sizes. Most activities were used by all firms. However, there were some that were used mainly by small and/or medium firms, or by medium and/or large firms. The reasons for these differences can be traced to the variation in firm resources, need for external knowledge resources (for example in apprenticeships) and formalization of policies and procedures.

Finally, to complete **Objective 4** the findings were integrated into the theoretical framework to produce a process model of knowledge creation for firm succession (Figure 5.4 in Chapter 5). This model incorporates the most important

knowledge creation processes throughout the three stages of the succession process, including both the universal practices and the practices that are responsive to the firm *ba* or contextual environment.

In conclusion, this study has achieved the objectives that were established in Chapter 1 through a process of theoretical modelling and investigation through case studies of firms that had recently undergone a successful succession. The knowledge generated in the study is relevant for academic practice, but it is also important for family firms engaging with the succession process.

6.2 Implications

6.2.1 Academic Implications

The research has contributed to academic understanding of family firm succession by investigating the knowledge approaches used in a successful family firm succession. The findings were novel in several ways. First, the study identified the knowledge approaches that were used and how these related to the SECI model of knowledge creation and the organizational environment (Nonaka et al., 2000; Nonaka & Takeuchi, 1995). This is important because previously, there had been little study of how Thai family firms engaged with the succession process or what kind of knowledge creation was used to prepare the future successors for their role in the family firm. The research was also novel because of its incorporation of the SECI model of knowledge creation, including the knowledge processes and the firm size (representing the *ba*) into a single theoretical model and its application to the succession environment. A third contribution is the process model presented in Chapter 5, which incorporated the theoretical and empirical insights of the study into a single model of universal and context-dependent knowledge approaches. This model is the first to incorporate the knowledge approaches needed for succession into a multi-dimensional model of firm size and succession stage. This model forms the basis for the practical implications of the study as well.

6.2.2 Practical Implications

The main practical implications can be derived from examination of the process model (Chapter 5). As this model shows, there are certain knowledge approaches that are central to the successful family firm succession. These knowledge approaches are progressive; for example, successors need to be prepared with education and early work experience before taking on more complex roles. The knowledge approaches also incorporate multiple types of tacit and explicit knowledge, which are actively transformed during the knowledge creation process. There are some differences depending on firm context, for example resource constraints and need for external knowledge acquisition in small firms and formalization of procedures in medium and large firms. Thus, the model also incorporates different knowledge approaches based on these organizational differences. The recommendation for management of family firms as it relates to this model is to consider the succession process or succession plan by investigating what knowledge creation and transfer approaches are planned for successors. As a successful succession depends on adequate knowledge acquisition by the successor, planning should consider all of these knowledge approaches and how they are being used in the firm, adjusting the succession plan if necessary, to improve the chances of success.

6.3 Limitations and Future Research

There were two important limitations to this study, which could affect how the findings and resulting model can be used and what it contributes to the literature. One of these limitations has to do with knowledge and culture. In the critical analysis (Chapter 4), it was discussed that the SECI model is limited because of its cultural assumptions around knowledge and how it is created, including what constitutes tacit and explicit knowledge and how these forms of knowledge can be changed (Gourlay, 2006; Haag et al., 2010; Kahrens & Früauff, 2018). This study investigated the SECI model of knowledge creation in the context of Thai culture, showing that the model does not exactly fit, and in particular many of the approaches to knowledge creation could not be slotted easily into one of the SECI model's processes. This research was not designed to compare Thai knowledge construction to that of other cultures. Therefore,

it is limited in that it is clear there are some differences, but the study does not fully identify what these differences are. This is a problem throughout the literature. The literature review conducted for this study showed that although some authors had remarked on this limitation of the underlying SECI model, there have not been many attempts to directly compare how the SECI construction of knowledge and its creation processes compares between cultures. Thus, this is an opportunity for further research.

The second limitation is that this study only included cases of successful successions (either recently completed or in the final stages). This limitation was inherent from the beginning of the study, since it was designed to investigate the success case for family firm transition. Furthermore, it was difficult to find unsuccessful succession cases, since the firms are often dissolved after such a failure. However, it does leave an obvious gap in the findings, since it is possible that firms that are unsuccessful at the succession process use many or most of the same techniques. Given this limitation, a further opportunity for additional research is a comparative case study where both successful and unsuccessful firms are included. This type of comparison could help to isolate which knowledge creation and transfer approaches are truly essential for the successful transition process, and additionally what factors could lead to transition failure.

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