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SUCCESSION STRATEGY IN POLISH FAMILY BUSINESSES – A COMPARATIVE ANALYSIS

STRATEGIA SUKCESYJNA W POLSKICH FIRMACH RODZINNYCH – ANALIZA PORÓWNAWCZA

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Abstract: Family businesses constitute an important part of the new national and global economy. Due to their specificity, family businesses faced many difficulties, one of which is to plan and implement the succession strategy. This issue is particularly important challenge to the Polish family enterprises which due to the operation time now increasingly started to plan this process. The main aim of this paper is to present the approach of Polish family firms to the issue of planning and implementing the succession strategy for nearly 10 years of empirical research and to identify key areas requiring conducting in-depth analyzes. The author would like also to underline the convergences and divergences in the succession strategy approach in family business in reference to Polish family business. Such proceedings may show a scientific gap for further research on analyzed topic. The first part of the article presents the theoretical background of trans-generational strategy transfer of power and property assumptions. The second one describes approach of Polish family businesses to the subject of succession strategy perspective on the basis of empirical studies.

Keywords: family business, succession strategy, succession planning.

Streszczenie: Przedsiębiorstwa rodzinne mają znaczny wpływ na poziom aktywności gospodarczej i na rozwój gospodarek w aspekcie zarówno narodowym, jak i międzynarodowym. Jednakże ze względu na swoją specyfikę muszą mierzyć się z wieloma trudnościami, a jedną z nich stanowi zaplanowanie oraz przeprowadzenie strategii międzygeneracyjnego transferu władzy i własności. Proces ten jest szczególnie istotnym wyzwaniem dla polskich przedsiębiorstw rodzinnych, które ze względu na czas funkcjonowania coraz częściej rozpoczynają planowanie niniejszego procesu. Celem artykułu jest przedstawienie podejścia polskich przedsiębiorstw rodzinnych do zagadnienia planowania i przeprowadzenia sukcesji władzy i własności na przestrzeni niemalże 10 lat prowadzonych badań empirycznych oraz wskazanie kluczowych obszarów wymagających prowadzenia pogłębionych analiz.

Słowa kluczowe: przedsiębiorstwa rodzinne, strategia sukcesyjna, zaplanowanie strategii międzygeneracyjnego transferu władzy i własności.

1. Introduction

Family enterprises play a significant role in the new global economy, and, what is more, they build an integral part of the social-economic environment. According to prepared research, family firms account for the majority of the business forms and have a major impact on development of national economics [Deloitte & Touche 1999; Gallo 1995; Kinkade 2011; Shanker, Astrachan 1996]. That is why it seems necessary to look closer on the family member's involvement and impact of management mechanisms. According to E. Miller and A.K. Rice [1967], identified specific elements resulting from the essence of the family business and reflected in the management scheme cause the need of isolation of this group of entities and conducting in-depth research in this area. The coexistence of the two systems: family and business, which possess different bases and are guided by different objectives which reflects in the family-owned company also emphasizes the complexity and diversity of the family business. It is also important to point out a multitude of variables which on the one hand determine this group of companies, but on the other could be the fundamentals of many difficulties or challenges, for example: limited access to external financing, human resource management, creation of competitive advantage, as well as the planning and implementation of the succession strategy [Majda, Socha 2014, 2015].

In addition to being important to national economies, family firms are obliged to satisfy numerous stakeholders – employees, customers, suppliers and local community, but they must also deal with relationship between family members, which is obvious in this kind of entities [Chrisman et al. 2012; Gomez-Mejia et al. 2011]. From the family member perspective, the business is not only primary source of income, but also, what is significant, the core of long-term financial and socio-emotional wealth [Gomez-Mejia et al. 2007]. According to scientific results, only 30% of the family businesses are able to make a transition to the second generation, 10% to the third generation, and only 3% to the fourth or further generation [Hardy 2013; Le Breton-Miller, Miller, Steier 2004]. According to data, planning and implementing succession strategy is one of the most challenging tasks which the family businesses face, but on the other hand it is also an essential step to continue functioning and possibility to develop for this group of enterprises [Bird et al. 2002]. Considering the inevitability of transience and the role played by family businesses, the intergenerational transfer seems to be the key topic requiring in-depth research and creation of best practices. Due to the political and economic background Polish family businesses are just beginning the path associated with the takeover of the business by the next generation. This factor also underlines the need of conducting studies in the subject of planning and implementing of succession strategy in Poland. In reference to provided information the main aim of this paper is to present a holistic view of the trans-generational transfer issues on the basis of the international and national literature analysis. The author would like also to underline the convergences

and divergence in the succession strategy approach in family business in reference to Polish family business. Such proceedings may show a scientific gap to further research on analyzed topic. Presented studies are a continuity of the author's previous research published in the article *Theoretical and empirical analysis of succession strategies in Polish family businesses* [Majda 2014].

The outline of the article is as follows. Second section presents the theoretical background of trans-generational strategy transfer of power and property taking into account both favoring and impeding factors that contribute to this process. The third one describes the approach of Polish family businesses to the subject of succession strategic perspective on the basis of empirical studies. Summary presents the picture of Polish family businesses over the last 10 years of research and points out the differences between international and Polish research directions.

2. Succession strategy, a literature review

The family business can be classified and remain in this group when there exists the intention to transfer the firm to the next generation [Chrisman et al. 2012; Miller, Steier, Le Breton-Miller 2003; Mitchell et al. 2009; Royer et al. 2008; Williams et al. 2013; Wright, Kellermanns 2011].¹ That is why trans-generational transfer with ownership and management is the main distinction of family businesses. Succession strategy is not only a distinguishing feature of non-family and family businesses, but also has an impact on strategic development in long-term view. Currently, issues accompanying the succession process not only are inextricably linked to the subject of management models and strategic planning for this group of entities, but also reflect a priority among scientific research as well as business professional's activity. The researchers underline that the succession process is one of the most long-term strategies for the family companies. Due to its long time horizon and a multitude of changes it is characterized by the need to take action affecting many different dimensions and consists of several stages [Carlson, Upton, Seaman 2006; Casillas, Moreno 2010; Chrisman, Chua, Sharma 2003; Chrisman, Steier, Chua 2006; Eddleston et al. 2013; Mazzola, Marchisio, Astrachan 2008; Poza, Hanlon, Kishida 2004]. The succession strategy therefore includes all the actions, mechanisms and events which should help successor to gain necessary knowledge, capabilities and experience [Le Breton-Miller, Miller, Steier 2004]. Considering the fact how multidimensional succession strategy is, it should be noted that this process also affects the human resources strategy, development strategy and organizational

¹ Mentioned intention to transfer the business to the next generations is deeply inscribed in family business specificity. What is important, also on this basis the definition of family business arises. Nowadays researchers indicate and underline the importance not only of the intention itself but the trans-generational intention which can be understood as a strict plan to pass management of the business to further generations.

culture. Therefore, the willingness of a succession strategy implementation by the company will verify the preparation of both the family members and employee's knowledge of the legal, financial, organizational and personal issues. The factors identified above demonstrate the complexity and multistage actions accompanying succession strategy which result from the coexistence of the family system and the company system in one entity.

There is the good news – family firms are able to survive longer than non-family ones, within the meaning of passing the leadership baton from generation to generation [Chrisman et al. 2012; Gorriz, Salas 2006; Mitchell et al. 2009]. On the other hand, the succession process significantly increases the number of failures which in the final phase may threaten the future functioning of family business [De Massis, Chua, Chrisman 2008; Jeżak, Popczyk, Winnicka-Popczyk 2004; Mitchell et al. 2009; Sharma, Chrisman, Chua 2003]. The first phase of the succession planning process should be fully dedicated to establish goals and priorities of the succession success.² Despite many years of research on this subject there is no agreement on what defines a successful succession and what the variables which measure the succession performance are. Generally researchers constitute the success when a company operates with a new leader or when all groups of stakeholders are satisfied after the succession process [Chittoor, Das 2007; Le Breton-Miller, Miller, Steier 2004]. However, there exist consensuses on the key determinants that directly influence the trans-generational transfer. The main factors include:

- the successor related factors,
- the predecessor (senior) related factors,
- family specifics related factors,
- company's economic condition related factors,
- succession process related factors.

By analyzing a set of factors associated with a person of successor it can be noticed, that the single most important concern the commitment and willingness to take control and responsibility of the enterprise. Personal needs and motives are also significant feature of the new leader and they directly reflect on the quality of succession process. Appropriate education and work experience are variables that also shape the succession strategy, but also enhance the sense of security between predecessor and new leader. Trust and willingness to transfer the company to the next generation build credibility, support and consent between senior and successor about chosen strategic direction and future company's business profile. The occurrence of specified factors may contribute to the successful completion of succession process, however, successor related factors refer to one part of a trans-generational transfer, that is why it seems necessary to describe next variables concerning predecessor's

² The success of succession planning process can be defined differently. The definition depends on the enterprise. In one family business means passing the leadership to family member, in another passing the leadership to non-family member, that is a professional manager.

related factors [Chirico, Nordqvist 2010; Chittoor, Das 2007; Sharma et al. 2001; Sharma, Chrisman, Chua 2003].

The key determinant associated with senior seems to be a way to deal with the after succession prospect. The more clearly defined role and responsibilities of the senior, the greater is the tendency to plan and begin the process of generational transfer. In discussing the predecessor perspective, it seems worth to concentrate on the specifics of Italian family businesses in which the outgoing leader becomes a part of the company's board of directors. In such a situation, he/she has no real control over the company, but as a person familiar with the firm, not only from the inside, but also in business environment, can support management and strategic decision-making process. One of primary assumptions of succession planning process is the openness of strategy within the meaning of making own strategic decision by successor. The new leader cannot act under the pressure of the senior or without gaining business background [Cabrera-Suárez, De Súa-Pérez, García-Almeida 2001; Chittoor, Das 2007; Gilding, Gregory, Cosson 2013; Sharma, Chrisman, Chua 2003].

The third perspective is connected with the family-specific factors. Family dynamic, mutual trust and communication models are the main variables analyzed in terms of the succession process quality in this area. Family businesses during the process of generational transfer are particularly exposed to the difficulties. The presence of additional problematic circumstances, for example family conflicts, may adversely affect the company's position. There exists a strong correlation between the quality of family relations and the desire to take over the business by the next generation. A positive correlation translates into a natural desire to become the next leader with the harmony between the senior and the successor. Conflicts and lack of agreement in the family are the factors that hold back the succession strategy [Moorehead 2011; Nelton 2008; Roth 2013; Venter, Boshoff, Maas 2005].

The process of generational transfer is also influenced by the material condition of the family and the company. Good economic situation favors leaving the company in the hands of the family. When increasing the value and potential of the company, the desire to become the next leader from the family is much stronger. Of course previous succession experience also affects the next generational transfer deeply [Astrachan, Klein, Smyrnios 2002; Bjuggren, Sund 2001; Dunn 1999; Elstrodt 2003; Minichilli et al. 2014].

The last perspective refers to succession as an advance and managed planned process with shared vision about the goals and further strategy. The generational transfer should be conducted with right selection of potential candidates and avoidance of nepotism. During the succession procedure all previously identified elements should be harmonized to avoid additional difficulties and support the family business to make this process successful [Karaevli 2007; Lansberg 1999; Sharma, Chrisman, Chua 2003; Shen, Cannella 2002; Stewart, Hitt 2012].

On the basis of different perspectives and objectives, which should be included during planning and implementing the succession strategy, the literature proposed

three key conceptual models. Those models evolved during years and by including gained knowledge about the characteristic of family business. The first one “Stages of Succession Model” focuses on the need to fulfill specific roles during the generational transfer by potential successor. Those roles change over the stages of succession. The second one is “Relationships Model” which focuses on the relations as a key determinant in family business succession process. The most important is to define connections and interactions between different parties of family and company [Fox, Nilakant, Hamilton 1996]. The last one “Relay-Race Model” show that there exist connected phases which should follow one another to gain success [Dyck et al. 2002]. Described above factors and models resulted in supporting family businesses during complex generational transfer. However, there exists a group of determinants which hinder or even prevent succession processes in family businesses. The group of key factors includes the following:

- factors associated with a successor,
- factors associated with a predecessor (senior),
- factors related to the relations within the family,
- factors related to the economic position of the company,
- factors related to succession plan.

In the field connected to the successor perspective, one should pay attention to situation when potential leader is devoid of necessary skills and competence to take over the management control and responsibility of the business. In this case he/she can even refuse the position. That is why the lack of crucial qualification may cause the failure of the succession process [De Massis, Chua, Chrisman 2008]. Also lack of motivation or dissatisfaction of potential successor can prevent succession process [Sharma, Rao 2000]. The trans-generational transfer can be impossible when the potential successor dies or become seriously ill and is the only person who meets the requirements [De Massis, Chua, Chrisman 2008].

If the predecessor is too closely connected with the company, the potential new leader is not able to gain necessary skills and competences. That is why a potential successor would look for the opportunity for him/her outside the business and thus succession could not take place [Sharma et al. 2001]. Also the unexpected loss or illness of the senior during the succession process could therefore prevent trans-generational transfer [Kelly, Athanassiou, Crittenden 2000]. Similar situation can be pointed out when the predecessor does not trust a new leader, or successor has not earned a respect from predecessor [De Massis, Chua, Chrisman 2008].

Considering the factors related to relations within the family the most important is harmony between its members and especially between the successor and senior. Conflicts between any members might put a risk on succession process, because the new leader may decide to leave the company or the predecessor can block the succession strategy [Kelly, Athanassiou, Crittenden 2000]. A potential successor should be trusted, otherwise he/she would not become a legitimate leader recognized by family and non-family employees. Also if family members are not committed to

potential successor, he or she may not be able to gain necessary knowledge and skills to become a new leader [Sharma, Rao 2000].

Company's economic condition may play a preventing role in the succession process, especially in the case of limited internal financial resources [Parrini 2000]. However, this factor can also occur in non-family owned business, therefore is not particularly strongly emphasized in this article.

The last factor is related to succession planning and contains all variables described above. What is important, family business should pay attention to time when they start planning and implementing this strategy. In view of numerous issues connected to trans-generational transfer and its complexity the sooner the company decides to start the succession process the greater the probability of success [Gage, Gromola, Kopf 2004]. Especially in the perspective of young family businesses which never before passed through succession strategy and are particularly heavily exposed to make a mistake.

In reference to described literature review dedicated to factors and models favoring and preventing the succession strategy in family business, one should pay special attention to the Polish family firms. Due to lack of experience and short time of functioning, Polish family business can be particularly strongly exposed to failure in going through the trans-generational strategy. Therefore, it is particularly important to conduct scientific research both by scientists and specialists from various fields of business and as a result create a model defining how to finish the succession process with the success for family business in Polish environment and spread good practice which could be helpful for young family firms.

3. The phenomenon of succession in Polish family firms – a comparative studies

The issue of succession in family businesses is one of the most popular topics of scientific research [Benavides-Valasco, Quintana-García, Guzman-Parra 2013]. In Polish literature a significant increase in interest in this subject can be also seen [Lewandowska 2014; Safin, Pluta 2014; Sułkowski, Marjański 2009; Surdej, Wach 2010]. This may be dictated by a substantial amount of Polish family businesses that have started or are in the process of planning or implementing succession strategies.

With reference to the results of the latest research conducted by Krzysztof Safin, Polish family businesses are trying to separate the succession process from development strategies [Safin, Pluta 2014]. Such activities may be contributing to a number of difficulties and unexpected complications in the long term. Therefore, the author decided to look closer at the national analysis considering the trans-generational transfer. Analysis of the results of chosen scientific research allows for gaining knowledge in terms of rules, norms and values represented by family companies, as well as key barriers, challenges and priorities faced by this group of companies in Poland over the years. These include:

- PricewaterhouseCoopers, *Effective Action 2007/2008* (Polish study on family businesses have been also included into the international once) – in Polish [PricewaterhouseCoopers 2007/2008];
- Expert Group Poland, *Overview of family business relevant issue – country fiche Poland* [Expert Group Poland 2008];
- PARP, *Family businesses in Polish economy – opportunities and challenges* – in Polish [PARP 2009b];
- PARP, *Family businesses* – in Polish [PARP 2009a].
- PARP, *Business in family or family in business. Family business support methodology*, – in Polish [PARP 2012].
- Think Tank, *Good Succession. Innovative approach to succession process management and the company's health- good practice* – in Polish [Think Tank 2012].
- Think Tank, *Succession as a project and process. Practical aspects of passing power and company's wealth in family businesses* – in Polish [Think Tank 2013].
- Family Business Institute, *Value code. Effective succession in Polish family businesses*, 2013 – in Polish [Instytut Biznesu Rodzinnego 2013].
- WSB School of Banking in Wrocław, *Succession strategies in Polish family businesses*, Wrocław 2014 – in Polish [Wyższa Szkoła Bankowa 2014].

Each of the presented research has been characterized in terms of the key assumptions, fundamental purposes as well as exposure to the issue of trans-generational transfer among the Polish family businesses. One of the first reports presented the data on the specificity of functioning made on 50 family businesses in the SME sector. A fundamental objective of the research was to find answers to the question: *Are family businesses in Poland are different from those that operate in other countries?* The main aim was achieved by the identification of the following issues: the definition, basic challenges, ownership structure and succession planning process, relationship within the family and its impact on business and impact of environment on the family business operating system. Referring to issues related to succession, one fourth of analyzed entities intend to change the ownership structure within 5 years. The same results concern the family business, which wishes to change the ownership structure but only within the family members. However, more than a half of companies wish to maintain the current structure. Also in more than two third of firms, plans of succession strategy are not available. Those which possess plan of the succession strategy were not able to identify procedures connected to new leader selection and post-succession perspective. What is more, in most firms the predecessors believe that family members must adopt the decisions taken by them. Only a small percentage of seniors are concerned about the reaction of a potential successor and family members [PricewaterhouseCoopers 2007/2008].

In chronological order the next analysis was *Overview of family business relevant issue – country fiche Poland* 2008, prepared by Expert Group Poland. The research involved 340 family businesses from MSME sector. These companies were included in the collective analysis based on three different studies conducted for five years.

Among the important research areas the following issues can be found: diagnosis of the family business specificity, finance of family firms, succession planning perspective, impact of relations between the family and business, human resources management, pro-entrepreneurial education system and family business support models. On the basis of this research it can be said that more than 75% of family businesses are managed by the first generation, about 17% by second generation, third generation is managed by 5.5% and only almost 3% by fourth. The conducted analysis pointed out that 93% of successors would like to take over the business, only 7% are not interested in continuing business. Despite this data, more than a half firms do not have a strict plan of succession, most of the responded argued that they have enough time to prepare succession strategy later [Expert Group Poland 2008].

The research prepared by PARP in 2009 (*Family businesses in Polish economy-opportunities and challenges and Family businesses*) verified the following research questions: the basis of Polish family businesses, awareness of family character of the business, human resources management, succession strategy perspective and mechanism supporting family businesses in Poland [PARP 2009b]. The sample of the research consisted 1280 family firms from MSME sector, so far it was the most comprehensive study of Polish family businesses. The results have shown that only 15% of respondents were after the succession. Described situation is fully understood, due to the fact that the vast majority of economic entities were founded in the 90s of the 20th century in Poland. Most of the predecessors who took part in research would like to pass the business to the next generation, but only one third is sure to do it. One in ten analyzed companies have not prepared plan of succession strategy and one third did not make any decision about next leader and trans-generational transfer [PARP 2009a, b].

Next scientific research prepared by PARP, *Business in family or family in business. Family business support methodology*, was published in 2012. In this analysis 110 family business also located in MSME sector attended. The research focused on: development of family firms, the system of family and business, strategy perspective, succession perspective and society of family business. This analysis has qualitative nature, therefore it is not possible to present quantitative data [PARP 2012].

Good succession. Innovative approach to succession process management and the company's health – good practice and Succession as a project and process. Practical aspects of passing power and company's wealth in family businesses are two research projects prepared by Think Tank. Presented quantitative results in these two reports come from the analyses published in 2009 by PARP, which is why the author does not cite again already discussed research results [Think Tank 2012, 2013].

The analysis made by Family Business Institute, *Value Code. Effective succession in Polish family businesses*, 2013 was dedicated to the family businesses also from MSME sector, which focused only on succession strategy. 300 firms took

part in this project. The main field of study concerned: succession strategy support systems, value system in family business, experience of foreign family succession processes and predecessor support systems. About 70% of respondents are at the stage of planning the trans-generational transfer, but at conceptual thinking stage they do not consider decision to implement the succession strategy. Only about 17% of respondents declare to implement the succession planning process and about 5% implement post-succession steps. In the focus group most of the new leaders (83%) would like to take over the business, but according to the data predecessors favor male successors (70%) to female ones (30%). The basis of predecessor point of view may be rooted in prejudices and stereotypes related to the role of women in business [Instytut Biznesu Rodzinnego 2013].

The latest research project was prepared by WSB School of Banking in Wrocław, *Succession strategies in Polish Family Businesses 2014*, under the direction of Krzysztof Safin. Main fields of this research were: family relations and business relations of family members, the basis of succession strategy and succession strategy models. The research sample comprised 390 family businesses. Most of the analyzed enterprises did not prepare the succession strategy, about 80% of respondents, what is more, about 17% of them do not wonder about the implementation of the trans-generational plan. Among the analyzed companies 82% of respondents would like to continue the business in unchanged form and about 18% think about selling the company and therefore they did not plan succession strategy. What is interesting also in this research, scientists underline the willingness to transfer the business to male successor not female [Wyższa Szkoła Bankowa 2014].

Table 1 compares the characterized above results of scientific research made on Polish family businesses.

Table 1. Comparison of research on Polish family companies

Institution	Project	Date	Number of analyzed family firms	Desire to transfer the business (%)		The succession strategy (%)	
				Yes	No	Have	Do not have
1	2	3	4	5	6	7	8
PwC	Effective Action	2007/2008	50	22	71	28	68
Expert Group Poland	Overview of family business relevant issue – country fiche Poland	2008	340	93	7	X	60
PARP	Family businesses in Polish economy – opportunities and challenges	2009	1280	58	13	30	69
PARP ^{a)}	Family businesses	2009	1280	58	13	30	69

Table 1, continued

1	2	3	4	5	6	7	8
PARP ^{b)}	Business in family or family in business. Family business support methodology	2012	110	X	X	X	X
Think Tank ^{c)}	Good succession. Innovative approach to succession process management and the company's health – good practice	2012	1280	58	13	30	69
Think Tank ^{d)}	Succession as a project and process. Practical aspects of passing power and company's wealth in family businesses	2013	1280	58	13	30	69
Family Business Institute	Value code. Effective succession in Polish family businesses	2013	300	83	17	17	70
WSB School of Banking in Wrocław	Succession strategies in Polish family businesses	2014	390	82	18	27	73

^{a)} This project was carried out on the basis of the same quantitative data as that by PARP 2009, *Family businesses in Polish economy – opportunities and challenges* [PARP 2009b]; ^{b)} qualitative research only; ^{c), d)} those two analyses were carried out on the basis of the same quantitative data as that by PARP 2009, *Family businesses in Polish economy – opportunities and challenges* [PARP 2009b].

Source: own summary based on data from included projects.

It is important to point out that all presented research results applied different definitions of family business. Despite numerous years of analyzing the specificity of family firms there is no one common definition of this kind of enterprises, that is why every scientific research can chose one. The results of almost 10 years of research show that the succession strategy is one of the greatest challenges facing Polish family businesses. This statement is also confirmed by the nowadays scientific research, which analyses only planning and implementing the succession process not all the characteristics of family firms. The results show that Polish family businesses do not have the problem of trans-generational intent like their international counterparts. Perhaps the succession strategy is still a new situation for Polish family business, or the family and its internal relationships are very strong. However, Polish family firms are not ready for planning and implementing the trans-generational transfer. There can be a lot of reasons of this situation. Perhaps one of them is the low

level of awareness of the importance of the succession strategy or separation of the succession process from the development stages. It should be noted that such a trend is very risky, because the succession strategy is one of the most important features of family business on the one hand, and only this process can ensure the continuity of the company on the other. The latest results show one more threat facing the awareness of succession importance among Polish family businesses. As it can be seen, the perception of the women role as leaders is very rare. The research results show that predecessors favor potential male successor. Favoring one sex can lead to a situation in which the lack of a male descendant may be a ground of not transferring the company to the next generation. In conclusion, the divergence of the number of entities involved in analyses should be noticed. These differences can be caused by using different definitions of family businesses to each research. That is why comparison of results and drawing applications on this basis have only logic character and are used to present the overall trend of Polish family business approach to the succession phenomenon.

4. Conclusions

The succession strategy with ownership and management are the main distinctions of family businesses. Conducting succession strategy affects the company condition and the family relations. The trans-generational transfer has a major role in continuing business in unchanged form. Presented results show how important and complex succession strategy in family business is. Individual steps during succession strategy depend on many factors, arising from within the company as well as from surroundings on which the company has no control. Trans-generational transfer inextricably connects with strategic management, human resources and company culture. According to international and national literature analysis, there exist numerous factors preventing and also favoring the process of succession strategy, but it should be noticed that two the same family businesses do not exist. Each one can have different problems, which may have an impact on succession strategy shape. The trans-generational transfer is not only a business transaction, but has a strong impact on family relations.

On the basis of presented results it can be said that on the one hand the succession strategy is rooted in the main goals of the company, and on the other there can be observed a significant problem with early succession planning process. Despite the cultural, social, economic and legal differences among different countries the succession strategy can be seen as a challenge for most family businesses. Perhaps dissemination of good practices and cooperation with scientists and business professionals can have a positive impact on the succession strategy. In the case of Polish family businesses there exists the willingness to take over the control of the company, so there is no problem with trans-generational intent. Of course the situation can change, that is why this variable should be verified in next scientific research.

The main dangerous situation can be caused by not preparing the succession strategy process and procedures in advance. This factor is the same in Polish family business and in family firms in other countries. The difference can be seen in perception of male and female as a next leader among Polish and international family firms. Favoring male descendant despite the change in the role of women in business can prevent the process of succession or even stop it. A convergence between international and Polish research can be seen in lack of one, common definition of family business. Lack of accepted definition can cause methodological differences and difficulties in comparing results in order to analyze the trends and changes in internal structure, functioning issues and challenges facing family businesses. Indicated differences may provide a basis for further empirical research in this area, which will help to better understand the mechanisms behind the Polish family businesses.

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