



27 – 29 September 2022, Innsbruck | Austria

9TH RESPONSIBLE MANAGEMENT EDUCATION RESEARCH CONFERENCE

Societal Impact through Entrepreneurship & Innovation

TRACK 10: THE NEXT GENERATION OF FAMILY FIRMS - RESPONSIBLE LEADERSHIP EDUCATION IN FAMILY FIRMS

TRACK CHAIRS

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KEYWORDS

Family firm, next generation, succession, skill set, responsible leadership education

TRACK DESCRIPTION

Family businesses are the most prevalent form of business organizations, dominating the economic landscape worldwide with a share of more than two thirds of all businesses. Family-owned businesses differ from other businesses, since they are governed with the intention to shape and pursue the vision of the business held by a dominant coalition of family members in a manner that is potentially sustainable across generations of the family or families. The difference between family- and non-family-businesses is the influence of the family, which is based and strengthened due to the familial relations across generations. One reason why many companies fail during the succession across generations is the hesitation of the next generation to continue the company. Despite being a major risk, transition to the next generation is still the least planned-for event within family businesses. In the era of digitization, exponential knowledge growth, agility, innovation and continuous evolution, the sustainability and growth of family businesses have become critical. Since the pace of industry evolution requires different skill-sets to lead companies into the future. Besides succession challenges linked to retaining the next generation within the family set-up, family business education needs to focus its attention on effectively preparing future leaders to become the new custodians of the family legacy. In many entrepreneurial families, the rising generation is eager to get involved and shape their identity within the scope of their family's business. Thus, it is imperative that the next generation is prepared for a successful transfer. Tackling these issues requires a deep understanding of the inter-generational dynamics characterizing family firms, a topic that has received surprisingly too little research attention so far in the family business literature. The proposed track goes hand in hand with the core topic of the upcoming RMER Conference, since it also addresses the implications, challenges and opportunities for management and leadership education especially in the family firm context. To address these challenges and trends it is crucial to foster the dialogue between the scientific communities to deepen the understanding of the challenges faced by family businesses. Therefore, we are excited to launch a track that focuses on the next generation of family firms, encouraging submissions of papers that contribute to the presented conference track, including (but not limited to) the following topics: - The next generation of



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family firm leaders - Skill sets of the next generation - Responsible leadership education in family firms - The “learning” family firm as a family strategy - Successful succession practices - Family business strategy and long-term sustainability - Longevity of family firms – championing the future - Family governance structures for millennials of family firms - Influence of personality and values on succession intentions - Generational dynamics and intergenerational conflict management - Contribution of new generation in addressing new social, technological social, technological, competitive and institutional challenges for family firms We welcome and encourage submissions using diverse theoretical perspectives, different and new methodological approaches, and different units of analysis (as the individuals, the family, the firm, etc.).

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