SUCCESSION, FAMILINESS AND INNOVATION IN FAMILY FIRMS: EVIDENCE FROM TAIWAN'S SMALL- AND MEDIUM-SIZED MANUFACTURING FIRMS

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Abstract- We explored "familiness" through successors' participation by interviewing the entrepreneurs/predecessors and successors of three family firms, and illustrated how family firms strengthen incremental innovation through the resource-bundling process. The results showed that the interaction between entrepreneurs' industrial technology and social networks and successors' educational experience and professional ability shape and enhance the richness of familiness. Most successors that join family firms are influenced by the external environment. When they are involved in the family firm's business operations, they change familiness by bringing in new resources and introducing different management styles, thereby affecting the firm's innovative behavior. The educational experience and professional ability of successors enable them to generate novel thoughts and ideas, and they tend to use the stabilizing and enriching bundling process to develop the technological capabilities of family firms, thereby allowing the firms to follow a path-dependent incremental technological innovation. Regarding predecessors, their depth of knowledge about industrial technology and social networking enables them to generate novel thoughts and ideas from their extensive contacts and they tend to use the enriching and pioneering bundling process to strengthen the industrial technological capabilities of family firms, allowing them to follow a path-creating radical technological innovation.

Index Terms- Succession, Familiness, Innovation, Family Firm.

I. INTRODUCTION

Family firms play an important and influential role in the development of a country's economy [3]. The prosperity of that country depends on the family firm's ability to operate and achieve sustainable success. Family firms place more emphasis on long-term and stable operations compared to non-family firms. The former are considered to be more conservative and traditional [41], resistant to change [28], and risk-averse [33], and as such, will not take the initiative to pursue innovation [41]. Innovation refers to a firm's input of new ideas, new things, and creative processes related to products, services, or technology. Innovation is an important driving factor in competitive advantage [24] and survivability [8]; however, it is still challenging for the majority of firms, including family firms, to design and implement a successful innovative process [10]. In fact, innovative behaviors in family firms [11] and continuous innovation have gradually gained academic attention in recent years. Nevertheless, innovation investment in family firms is still lower than that in non-family firms [40].

[7] collated previous studies and found that new family members involved in business activities generate special "familiness," which is a set of resources owned and controlled by family firms that are mixed and shaped by the continuous overlap of the family and business system and supported by successful integration of new resources. This enables the development of new capabilities [30]. The unique attribute embedded in family firms is that next-generation family members gradually assume leadership of the firm and conduct innovation [26]. Therefore, in this study, we interviewed the entrepreneurs and successors of three family firms, and explored the following issues: how family firms generate new familiness through successor participation; how family firms strengthen innovation through the resource-bundling process; to what innovation path the resource-bundling process leads; and what type of innovation is generated. We believe that the results will be valuable for family firms. This article is structured as follows. First, we present a literature review on family firms, succession, familiness, and innovation. Then we describe our research methods, case selection, and data collection. Next, we provide analyses and results, and we finalize the work with conclusions and recommendations.

II. LITERATURE REVIEW

A. Succession and innovation in small and medium-sized family firms

In recent years, succession in family firms has gradually received attention in the field of family business research [18] [49]. The succession of small family firms often lacks proper planning; thus, successors have no alternative but to enter the family business in the context of environmental turbulence. Why do these small- and medium-sized family firms

start the succession process in unplanned situations and how can the conflicts between thinking and action be coordinated between generations? These are difficult issues that many small- and medium-sized family firms face in Taiwan. Studies on innovative behavior and innovation efficiency in family firms have long been of interest to researchers. Most have focused on relationships between family involvement and research and development (R&D) investment [9], innovation and output [50], family firms' structure [7], and the role of family members in innovation management [4]. However, different research methods that explore the implication of family business innovation activities are still lacking [14]. The technological innovation process has been defined as the set of activities through which a firm conceives, designs, manufactures, and introduces a new product, technology, system, or technique [17]. For the purposes of this study, technological innovation captures the totality of innovation in family firms.

When an organization wants to create a rich innovative environment, it is imperative to continue to gain new knowledge [20]. [32] pointed out that as family members with higher education and creativity join a family business, they will transform and leverage innovation and new technology, and then develop marketing and sales channels. This not only maintains the continuous innovation of the family business, but also establishes a special business model. Family businesses are easily constrained by traditional practices, or are fundamentally resistant to innovation in an organization [6]. Thus, the introduction of new successor managers who embody forward thinking may not only cause conflicts but can also create a favorable opportunity for innovation to occur.

B. Familiness and the resource bundling process

[30] defined familiness as a unique combination of resources generated from the interaction between the family and the business, which may yield both advantages and disadvantages for family firms. [7] defined familiness as a set of resources owned and controlled by a firm, resulting from the continuous overlap of a family system with the business system; this produces inseparable characteristics among individuals, families, and businesses over time [30]. [39] noted that the concept of familiness can be used to reconstruct changes in family relationships and family firm succession in the face of a changing external environment. This also explains the unique resource development that occurs after different family members join the family firm. For the purposes of this study, familiness describes the positive influence of family involvement in the firm [37]. Family firms can own many unique resources such as social capital, trust, and implicit knowledge [2]. Resources must be effectively utilized for their full potential value to be realized [43] [45]. Resource management emphasizes how to acquire resources and reconstruct a portfolio of resources for the purpose of creating new capability for an organization [43]. [42] referred to "resource bundling" as an important process for resource management that can be used to explore how managers effectively handle resources. The process focuses on how resources are built and recombined to create new capabilities in daily operations, and how managers maximize the ability to leverage value. Stabilizing, enriching, and pioneering are three sub-processes of resource bundling [7]. Stabilizing focuses on making incremental improvements and involves activities required to maintain the current strategy or competitive advantage [44], thereby continually improving the existing capability to maintain proficiency. Enriching goes beyond the effects of maintaining stability by extending and elaborating a firm's capabilities [44], and involves recombining existing resources, knowledge, and skills to create learning and expansion capabilities within a firm. Pioneering focuses need to be explored. The basic argument is that the present and future are historically relevant [1]. Path creation argues that new initiatives are emerging around a number of issues and events that encompass the network change in actors [15]. Actors are in an entangled network that affects their interactions with other actors, leading to changes and redevelopment of the innovation process [21]. Thus, researchers should adopt a more diverse or broader theoretical perspective. Path dependence leads to inefficient technological innovation on the path. Industrial upgrading requires continuous technological innovation, must be unlocked to achieve path creation.

There are two types of innovation: incremental innovation, which entails updates to existing products or services, and radical innovation, which refers to change with a technological basis that has the potential to develop new products and services. [36] found that family firms invest less in pioneering research and innovation, but have higher capital investment in their core areas and continually improve their core technology capabilities [46]. Family members informally dedicate most of their time to providing ideas for product and process improvements [36]. This practice contributes to the presentation of incremental innovation, which arises from the use of current capabilities and the pursuit of continuous improvements to obtain positive and sustained feedback [31]. When firms pursue incremental innovation, they face fewer difficulties [5] because it is only necessary to make decisions within an established trajectory or technology paradigm [19]. Family firms are viewed as being more conservative. In addition, they often encounter organizational resistance [16] when experiencing radical innovation [12], particularly in the early stages of product development or introduction [23] [30].

III. METHODOLOGY

A. Case study

The qualitative research method emphasizes in-depth observations and analysis and is suitable for exploring complex social processes such as the interaction between different generations of family members and cross-generation capability building [35]. It can also help determine historical events in a specific sequence in the context of a firm's development and the causal relationship between events [29]. This study mainly discusses why successors join family firms and how they shape different types of innovation (incremental and radical) by following different innovation paths (path dependence and path creation) in the resource-bundling process in the succession period. These kinds of "why" and "how" research questions are appropriately addressed using qualitative research methods [48]. [47] stated that case studies are an appropriate and effective way to examine and observe familiness and firm performance. Case-based interviews can be used to obtain information about the resource-bundling process and innovation practices between two generations in family firms. Moreover, because the succession and resource-bundling process are procedure-based by nature, a longitudinal research design based on historical development is necessary [46]. Researchers can follow the process of events and adjust actions at different times (and spaces) to verify the detailed process, allowing them to clearly identify and clarify the changing process encountered in organizational innovation paths.

B. Case selection and data collection

The case selection criteria in this study were small- and medium-sized enterprises (SMEs) that had experienced the succession process and had been established for more than 30 years in Taiwan's traditional textile, bicycle, and footwear industries. These industries are more technologically mature than other industries in Taiwan and are highly affected by the international economic environment. Therefore, such manufacturers are able to provide theoretical and practical implications for similar industries or manufacturers.

Primary data were collected from in-depth personal interviews. Secondary data were collected from the company's website, related media, reports, and primary research materials. Such secondary data allow researchers to overcome the recall bias of respondents, ensuring better study quality and reliability. It is also conducive to establishing a rich database with a chain of evidence that meets the "triangular test principle," achieving the necessary level of validity and reliability [22]. Table 1 summarizes the cases and characteristics. Each interview lasted about 1 to 1.5 hours with consent of the interviewees. Each interview was recorded verbatim, including pauses and other nonverbal communication, and was sent to the interviewer within 2 weeks for confirmation. After all of the interviews had been performed, the secondary data, recordings, and text records were integrated to establish a case study database.

Case No.	TS1	TS2	TS3
Year of Establishment	1975	1972	1982
No. of Interviews	2	6	4
Interviewee	-Entrepreneur -successor	-Entrepreneur - successor	-Entrepreneur - successor
No. of employees	70	135	50~100
Brand Name	Yes	Yes	No
Main Markets	Worldwide	Worldwide	Taiwan
Business Scope	-Manufacturing -Product Design -Retailing	-Product Design -Retailing	-Product Design -Manufacturing
Products	Textile products	Bicycle	Men's shoes

Table 1. Profiles and Characteristics of The Companies

PS. TS2 was interviewed more than 20 times from 2005, TS3 was interviewed from 2008. Here, we only present the times for succession-related interviews.

IV. ANALYSIS

A. Why successors join family firms and the relationship with familiness

Although a large proportion of the manufacturing industry had moved out of Taiwan during 1990's, case companies in this study remained in the country to pursue innovation and differentiation. From the collected data, we found that three successors were initially unwilling to join the family firms. The successions were not deliberately arranged but happened under the context of external environmental turbulence. The successors worried about the difficult situation their parents faced, and thus, chose to abandon their education or job to join the family firm. TS1's successor was well behaved. He joined the family firm after leaving the army, and in fact, did not study textile in school. He just did as instructed by his parents. TS2's successor was recruited from abroad when his father's company was in critical condition in 1997. TS3's successor faced a situation in which her father's company was required by buyers to build an information system, and at the same time, was required by suppliers to implement an enterprise resource planning system. Considering the fact that her elderly parents were toiling in the fields and her younger brother was small, she chose to leave her law office position to help her father establish an information system. These three cases illustrate that the succession process is often not planned, and can be triggered by "accidental" situations. Here, successors were faced with struggling family firms and chose to sacrifice their existing jobs or education. They were influenced by "altruistic motivations" [40]. Successors

bring new "familiness" to family firms because of their different educational backgrounds and work experiences compared with the predecessors. For example, these successors major in information technology at university. Thus, after joining the family business, they tend to first establish a standard operating procedure and information system. TS1's successor had a chemistry/materials science background, TS2's successor had an economic and business background, and TS3's successor had worked for a law office before joining the family firm. These successors added to and shaped the new familiness in their family firms, which were facing business difficulties when they joined.

Accordingly, the following proposition is proposed:

P1: The successors' succession motivation in traditional SMEs depended on the context in which they viewed it and familiness was introduced into family firms after succession.

P1a: The successors chose to join the family firm mostly due to the impact of the external environment.

P1b: After joining the family firms, the successors introduced familiness and integrated with existing familiness.

B. The resource-bundling process of successors and the innovation path and type

Innovation is mainly generated by the recombination and integration of internal and external resources and ideas and technologies, and is the foundation upon which new knowledge is updated and explored with the integration of external knowledge [25]. According to our interview, TS2's successor returned from abroad in 1997. He established a material requirements planning system, actively approved an accounting system, set up an internal network, replaced the old system, and enhanced overall efficiency. After joining the family firm in 1997, TS1's successor took over the information system and integrated the information gap between the workers and administrative staff. In 1998, he began to use bar codes and invested in knowledge management in 2003. TS3's successor immediately improved the information and filing systems to aid the communication between the firm and major customers. She also gradually contacted customers, communicated with the shoe-making master on different shoe styles, the material configuration, and the overall R&D process, and helped to improve production speed and reduce production costs. The above analysis shows that the three successors were not initially willing to join the family business, as their education and work experience did not directly align with the areas of expertise of the business. Although the industries in which the successors worked were Taiwan's traditional industries, complex technology is not easily and quickly learned by newcomers. However, as students, they had worked in the factory, usually on summer vacation or after school; therefore, they had a certain degree of familiarity with the production process and technology. After joining the family business, they did not want to argue with their father/parents. They chose to establish specialized information systems that were unfamiliar to the predecessor but that were used in traditional manufacturing and factory management. In this way, the successors were not only able to introduce new knowledge and capabilities to the family firm but also enhanced the management efficiency of the factory. This phenomenon describes the stabilizing bundling process.

Data from the interview showed that the successors were mainly responsible for dealing with the current R&D needs of existing and new orders, and being involved in factory management. TS1's R&D investments were mainly the use of materials. TS3's successor provided better service and reasonably priced shoes to familiar and loyal customers, adjusted to the semi-automatic process, hired a full-time sample maker, and planned to launch a own brand. In 2012, TS2's successor created and led a new R&D team, emphasizing the different duties and roles of the designer and engineer. TS2's successor integrated their works. With industrial environmental changes and the evolution of technical conditions, TS2 cooperated with many partners, and increased the diversity and complexity, leading to technological innovation. The successor engages in organizational activities; introduces new concepts, ideas, and values; helps to implement resource management and innovation activities [27]; and establishes a new system. This tends to be the enriching bundling process and follows the path-dependent incremental innovation in the process of industrial technology innovation in family firms. We propose the following:

P2: If successors can take the initiative to introduce familiness, which helps stabilize and enrich the resource-bundling process in small- and medium-sized family firms, then industrial technology innovation of the firms will tend to follow a path-dependent and incremental innovation.

P2a: The familiness introduced by successors' educational experiences and professional abilities tends to stabilize the bundling process, which is conducive to strengthening the technological capability of the family firm.

P2b: The familiness introduced by successors' educational experiences and professional abilities supports the enriching bundling process, which facilitates the integration of previous and new resources and technological capabilities of the family firm.

P2c: The familiness introduced by the successors helps to stabilize and enrich the resource-bundling process. Industrial technology innovation in the family firm will tend to follow a path-dependent

incremental innovation.

C. The resource-bundling process of predecessors and the innovation path and type

Based on the family's desires, family firms have the tendency to pursue long-term stability. The entrepreneurs (predecessors) expand the customers, markets, and technology; contribute to the accumulation of relevant experience; and attain a large amount of tacit industry knowledge and resources. Knowledge and resources help the family firm continuously improve their industrial technological knowledge and production processes [34]. The predecessors in our case study were older than 60 years old; they had abundant industrial network resources and had accumulated rich industrial technology capabilities for 40–50 years. In the succession stage, the factory management and business were gradually handed over to the next generation. Thus, the predecessors were no longer responsible for the daily management nor did they have any performance pressure. Most of the time, they were exposed to different types and forms of new information. They had more opportunities to grasp innovative thinking and practice. TS1's predecessor kept trying to develop new products, whereas TS2 and TS3's predecessor generated many concepts of innovative products in their daily life, which aligned with their previous industrial experience. This phenomenon describes the enriching bundling process. Having had connections within and having been dedicated to the industry plus having been a chairman of industry-related associations, predecessors in this study had extensive and widespread business networks. This triggered the development of many ideas, concepts, creative thinking, or research and development for the future, allowing the development of areas that had not been previously engaged. For example, TS1 had recently developed a kind of pallet manufactured with 1,700 caps of plastic bottles that solved the rod and worm problems of wood pellets. TS2's predecessor developed many kinds of folding bikes and tricycles, trying many different materials. This process would not only create an important foundation for strengthening the company's technology; if successful, it would also provide a new application for the company to follow a path-creating radical innovation in the process of industrial technology innovation. This phenomenon describes the pioneering bundling process. We propose the following:

P3: If predecessors can take the initiative to introduce familiness, which helps enrich and pioneer the resource-bundling process during the succession process in small- and medium-sized family firms, then industrial technology innovation of the firm will tend to follow a path-creating and radical innovation.

P3a: The familiness introduced by the predecessor's industrial technology and social network tends to enrich the resource-bundling process, which facilitates the integration of previous and new resources and technological capabilities of the family firm.

P3b: The familiness introduced by the predecessor's industrial technology and social network supports the pioneering bundling process, which enhances the technological capability and resource deployment of the family firm.

P3c: The familiness introduced by the predecessors helps enrich and pioneer the bundling process. Industrial technology innovation in the family firm will tend to follow a path-creating radical innovation.

We integrated our propositions as a framework, as shown in Figure 1. We can see that the reintegration of familiness was shaped by the predecessor's industrial technological capability and diverse social network and the successor's education experience and professional ability. With this interaction, successors brought in new resources and stabilized and enriched the bundling process to strengthen the industrial technological capability. This contributed to enhance the technological capability of the family firms, allowing them to follow path-dependent incremental innovation type. On the other hand, predecessors tended to use the enriching and pioneering bundling process to enrich industrial technology innovation and explore new deployment of original technology, leading to path-creating radical innovation type. Thus, because predecessors and successors had different resources and capabilities during the succession process, the reintegrated resource-bundling process will recombine familiness into technology capabilities that follow the path-dependent incremental innovation and the path-creating radical innovation in family firms.

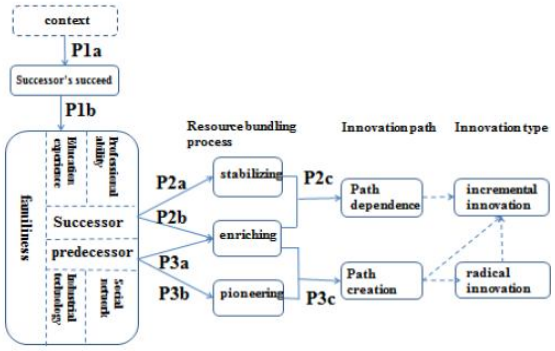


Figure 1 Integrative framework

CONCLUSIONS AND SUGGESTIONS

A. Conclusions

Studies about family business innovation are quite numerous, but there have been few studies on how to innovate in Taiwan's SMEs. Therefore, this study

selected family firms in traditional industries, and used in-depth interviews to explore why successors succeed in small- and medium-sized family firms, how successors align their own capabilities with the resources of entrepreneurs (the predecessor) in the succession process, and how predecessors use their industrial technology capabilities, experience, and diverse social network to lead to path-creating radical innovation. Our literature review and case analysis led us to propose several conclusions, summarized by topic in the following subsections.

Relationship between the motivation of the successor and familiness

Due to the age and environmental difference between the successor and predecessor, the learning background, capability, and expertise are highly heterogeneous. In interviews with successors of Taiwan's SMEs, we found that they did not initially intend to join the family business. However, in response to changes in their external environment, they worried about their parents, chose to abandon their education or job, and joined the family firms. At the same time, successors added to and shaped familiness by bringing in new resources and different management styles, which positively affected innovation in the family firm.

Successors' resource-bundling process and the innovation path and type

In Taiwan's SMEs, the information technology introduced by the successor's educational experience and professional ability tends to stabilize and enrich the resource-bundling process, which is conducive to strengthening the technological capability and resources in the family firm. These bundling processes tend to follow path-dependent incremental innovation type.

Predecessors' resource-bundling process and the innovation path and type

In Taiwan's SMEs, the familiness introduced by a predecessor's industrial technology capabilities, experience, and diverse social network facilitates extensive contact with different groups and the generation of new ideas and creativity. This not only enriches industrial technological capability, but also pioneers the deployment of new resources. These bundling processes tend to follow path-creating radical innovation type.

B. Research contributions, limitations, and suggestions

This study focused on new-generation successors involved in the operation of SMEs, who introduced new resources and knowledge, and generated innovation in their family firms. The discussion of this topic will help researchers rethink the process of SME succession and how to influence the source of innovation and the decision-making process of family [34]. In addition, the results will also help researchers further understand how predecessors and successors in family firms take specific actions and change processes through heterogeneous learning to expand innovation in different contexts. A deeper understanding of familiness, resource-bundling processes, innovation type, and resource management knowledge complements recent research suggesting that the path perspective [17] should be the theoretical foundation of innovation in family firms. Finally, it may help to understand the traditional handmade industries in Taiwan. The first generation maintained the original technology value and the second generation introduced creative thinking to the industry or business.

This study adopted a multiple case study method to explore the process of succession and innovation in SMEs. Although the use of in-depth interviews can be used to understand succession and the innovative thinking of successors and predecessors, it may generate some errors due to respondents' subjective cognition and memory. Due to the fact that the cases were SMEs, our conclusions are more applicable to SMEs than to larger firms. Subsequent researchers interested in this topic are advised to increase the number of cases or compare multiple cases of a single industry to verify the results of this study or to further analyze how SMEs create and sustain innovation.

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