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HYPOTHESES

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

INDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

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AN INVESTIGATION INTO FACTORS THAT DRIVE INTERGENERATIONAL FAMILY MEMBERS' ENTREPRENEURIAL SPIRIT: ENHANCING SMOOTH SUCCESSION IN FAMILY BUSINESSES IN BOTSWANA

RODRECK CHIRAU TEAM LEADER FACULTY OF BUSINESS MANAGEMENT BOTHO UNIVERSITY BOTSWANA

ABSTRACT

The purpose of this study is to investigate how the current curricula at universities affect succession in family businesses. The study will explore whether entrepreneurial orientation can be enhanced for successors to family businesses in Botswana by use of well researched university curriculum or there are other forces at play. The study is guided by the research objective of establishing if there is any better way of transmitting entrepreneurial skills from one generation to another. The study is based on literature review and field study to either accept or reject three hypotheses that, (1) There are quantifiable factors which smoothens intergenerational transitions and (2) Non-citizens are more inclined to go through successful transition than citizens because of the superiority of curriculum (3) primary level curriculum is the ultimate decider of the smoothness in the intergenerational succession in family businesses. Findings are likely to reveal that entrepreneurial training must be infused into primary education curriculum for it to produce effective succession impact. Succession outcomes are less determined by the nature of curricula that students are subjected to at the university and tertiary levels. It will be recommended that family businesses should religiously analyse succession factors and subject the stakeholders to some rigorous training as a solution to family business succession.

KEYWORDS

curriculum, employability, family businesses, succession.

INTRODUCTION

overty has been identified as one of the critical issues which must be addressed if Botswana is to be a great force to reckon with. The Government of Botswana attempts to address this menace through Vision 2016, a policy document. To eradicate poverty, it is believed that this could only be achieved if the economy is diversified since it is highly dependent upon the mining of diamonds, which in any case is done by a few companies in collaboration with the government. It is generally believed that Small, Medium Enterprises (SMEs) are the solution to these policy issues, which require the creation of competitive businesses offering in-built efficiencies with proper incentives. A study done by Daniels and Fissiha in 1992 established that micro and small scale enterprises have 48 000 enterprises which employed 88 000 people. Small, Medium and Micro Enterprises (SMMEs), according to this study contribute 30-45% of GDP with rest of the GDP being contributed by the large firms. This demonstrates the potential of SMMEs in the economy of Botswana. These facts help to seal the fact that, it is necessary to research potential areas where the government could work on in order for it to meet its objective of diversifying the economy and consequently empower the citizens. Financial support is provided through various vehicles as an attempt to have sustainable employment creation and diversifying the economy (LEA, 2007).

In the world rankings, Botswana has per capita income of around USD 5000. The country's GDP has catapulted since the 1970s and Botswana has been termed a magic country, compared to the experiences of most African countries. The highest experienced GDP was 18.4% in 1975/6 and this trend has since started falling down to around 4-5%. In the 1990's if Botswana will ever be able to eradicate poverty in 2016, it requires a GDP of around 8%. The country is facing a challenge in that the distribution of economy is not even because majority of the people survive on less than USD 2 (24% under USD 1 a day, 50% under USD 2 a day). Generally the society is highly indebted which creates debt payment problems. Access to finance is difficult with largely cash driven economy. The problem is further compounded by lack of skilled labour with high prevalence of HIV and AIDS (LEA, 2007). According to LEA (2007) the SMME Policy document acknowledges that there are the following constraints:

- Difficulty in accessing finance
- People lack entrepreneurial skills
- Education system which does not encourage self-employment
- Lack of training in start-ups
- Too many government laws and regulations
- Inadequate information on projects to assist programmes
- Lack of data on SMMEs

REVIEW OF LITERATURE

Literature is reviewed in order to (1) describing the definitions which will enable easy understanding of the factors influencing family business succession (2) presenting the succession factors literature and (3) justification of this study. Succession of a company by a family member is one of the exit strategies that can be used. Whilst Hisrich *et al.* (2010) acknowledge the fact that success in succession lies in the ability of firms to plan for succession, however, this opportunity is not available for most small to medium family businesses. This is usually so because most owners of these businesses exit business due to other exceptional cases such as the death of the owner before plans for succession were made.

There is a lot of research which has been done in the area of succession but there is something unique about Southern African businesses, which these studies have failed to capture. There are instances where most family business founders have several wives or "small houses" (unofficial wives, who will bear children and are also expected to be inheritors of the family business). The challenge comes when the founder dies without a succession plan or if he had one, relatives and the various stakeholders choose to ignore such. Most would-be-inheritors wrestle the business from each other due to poor inheritance planning and/or outright disregard of the law. In some cases the tussle lasts for long times at the expense of the business.

DEFINITION OF A FAMILY BUSINESS

Kansikas et al. (2012) adopted Pearson et al. (2008) definition of familiness, which is "resources available to the family firm". They grouped these resources as:

- Structural (network ties);
- Relational (trust, norms, obligations, identification) and
- Cognitive (shared vision, shared language)

Habbershon and Williams (1999:11) cited in Kansikas *et a*l. (2012) simply put "familiness" as failure to plan for this always resultant product from the interaction between family, individual and business systems. This unique bundle of resources, if properly managed, may easily build a competitive competence/advantage for a small business and will result in a useful resource for those who inherit the business. This always presents a lot of challenges for firms.

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The challenge in this study is to identify how this "familiness" can be passed across generations. How do we ensure that the successors adopt entrepreneurial leadership? Kansikas *et al.* (2012) accepts the fact that "familiness" creates a sustainable competitive advantage if it is looked at from the point of view of resource based perspective. What guarantee do family businesses have that entrepreneurial activity shall continue through generations? The same question has been asked again and again in family business research and inadequate answers are given and there is reluctance for scholars to provide the way out for business practitioners.

DEFINITION OF FAMILY BUSINESS SUCCESSION

Panjwani *et al.* (2008) recognise the importance of family businesses which they regard as the socio-economic driver and proffer three characteristics which define a family business and will be used to define a family business in this study:

- i) Three or more family members all active in the business.
- ii) Two or more generations of family control.
- iii) Current family owners intend to pass on control to another generation of the family.

DEFINITION OF ENTREPRENEURIAL SPIRIT

Dhliwayo and Vuuren (2007) in Neneh (2011) have defined an entrepreneurial mindset as an approach to business which enables the identification of opportunities in order to "capture the benefits of uncertainty". This definition is the one which is closest to the definition of entrepreneurial spirit. It entails the search for success for a potential entrepreneur. Entrepreneurial mindset is best understood in terms of two states of mindet. "Fixed mind-set" explains the fact that one can have a state of mind which does not require to be manipulated in any way because there is some permanence in the way one thinks (Neneh, 2011). It implies permanency of one's intelligence thoughts and other attitudes. This in turn forces these individuals to have low performance and have typical behaviours. The "growth mind-set", comparatively, does exactly the opposite which helps entrepreneurs to gear for growth and these entrepreneurs are in a state of seeking solutions to new sets of problems. Most successful business people have a growth mindset, which is an essential building block for resilience in face of challenges.

If the mind works like that, how can the founder of a business manipulate the mindset of the successor? Neneh (2011) proposes that the solution lies in entrepreneurial training/education by subjecting the successor to lifelong learning process. Can entrepreneurial spirit be taught like any other course? This question begs an answer, which we will attempt to provide.

IDENTIFICATION OF THE DEPENDANT VARIABLES

Literature has many suggestions that studies in succession should go beyond speculation about what influences succession in family business. Massis *et al.* (2009) advocate for a deeper approach to analysis of the factors that affect succession by using statistical analysis. Marchisio *et al.* (2010) proposes that researchers should follow the various lifecycle/stages of development in order to observe how the entrepreneurial spirit is passed on to the next generations. Similar observations have influenced Yu *et al.* (2011) to argue that identification of dependent variables is necessary so that theory building can be easily done in the area of family business. Yu *et al.* (2011) studies give a current view to how studies should be conducted in family business. They gleaned through the data to classify and group the variables using many scientific methods. Their studies were based on adequate period for a longitudinal study and are therefore more representative. They categorised the dependent variables into 34 categories. In the cluster succession, they came up with variables such as professionalization of management, succession processes, succession plans and succession/ transition events. In a way this is reflective of the work done by Morris *et al.* (1996). The work of Yu et al. (2011) acknowledges that this is an important foundation for future theory building which has dependent variables which appear to be unique to the field of family business. Therefore it is the intention of this researcher to start building theory from these important variables by questioning their applicability to the Botswana environment.

Whilst Yu *et al* (2011) believe that succession issues no longer hold prominence as the cornerstone of research in family business; it still remains a very important area for study because majority of family businesses are still struggling to go through successful transitions. Massis *et al.* (2009) supports this approach because succession seems to play a crucial role in family business. They acknowledge that there is little systematic attention that has been given to this area in terms of modelling. Morris *et al.* (1996) gleaned from family business literature three categories of factors that influence transition which are summarised below in Table 1 below:

Preparation level of heirs	Relationships among family and business members	Planning and control activities			
Formal education	Communication	Succession planning			
Training	Trust	Tax planning			
Work experience (outside firm)	Commitment	Use of outside board			
Entry-level position	Loyalty	Use of family business consultants/advisors			
Year working within firm (and/or industry)	Family turmoil	Creation of a family council			
Motivation to join firm	Sibling rivalry				
Self-perception of preparation.	Jealous/resentment				
	Conflict				
	Shared values and traditions.				

TABLE 1: FACTORS AFFECTING FAMILY BUSINESS SUCCESSION

These exclude other factors which are external by nature. Morris *et al.* (1996) acknowledge the inadequacy of their study, simply because they designed a crosssectional design which is inadequate to capture the dynamics of family business. This study confirms that there is still a challenge in the research designs which lack adequate statistical analysis. The authors' methodology still has many flaws because it relies on what the successors recall. Duh *et al.* (2009) adds their voice by identifying succession issues as originating from the following three sources of problems:

- Psychological and emotional problems
- Complexity of the succession process
- National legislation

But do these ensure the passing on of the entrepreneurial spirit? All these do not tell how the entrepreneurial spirit can be passed on to the next generations. There is no guarantee that the business will adopt the original entrepreneurial spirit as intended by the founder of the family business.

Hisrich et al. (2010) identify 6 critical factors that entrepreneurs should consider for a successful and effective succession plan:

- Role of the founder during the transition
- Family dynamics
- Income for working stakeholders
- The business context during the transition.
- How loyal employees are treated.
- Tax implications.

McGivern (2007) identified the following as the main variables influencing succession situations:

- The stage reached in the firm's development
- The underlying motives of the owner
- Level of family domination

- The organisational climate within the firm
- The business environment.

Many authors have agreed on the importance of family business in the wealth creation. Most writers have also looked in depth at family business succession but few really answer how the entrepreneurial spirit is passed on.

ENTREPRENEURIAL SUCCESSION FACTORS

This research paper is about how the entrepreneurial spirit can be passed on to whoever becomes the successor in the family business. But are the people ready to pass on their experiences in running family businesses? How do people maintain the soft assets especially given the fact that the entrepreneurial spirit cannot be inherited?

Nieuwenhuizen (2004) argue that entrepreneurs possess particular characteristics which set them apart from other people who are not intent on starting their own enterprises. This does not mean that all entrepreneurs have the same characteristics or combination of characteristics. Dhliwayo and Vuuren (2007) in Neneh (2011) argue that entrepreneurial mind-set influences SMEs, a business form which may be comparable to family businesses.

Hamilton (2011)] cites Aldrich and Cliff, (2003:575), who observed that there is need for further studies which connect family businesses with entrepreneurial studies. Zahra and Sharma (2004) in Hamilton (2011) indeed confirm that no proper examination has been done between entrepreneurial learning and family business context. Hamilton (2011) attempted to analyse this by using situational learning and he argues that this method illuminates the understanding of complex succession in family business.

Caspar et al. (2010) identified 5 attributes that endure family businesses. These attributes are:

- i. Harmonious relations within the family.
- ii. Sufficient capital for growth while allowing the family to control key parts of the business.
- iii. Strong corporate governance of the firm and a dynamic business portfolio.
- iv. Effective maintenance of family resources.
- v. Promotion of values across generations by way of maintaining charitable foundations.

They argue that family business usually face performance and governance related challenges because successors may insist on running the business even if they are not qualified to do so.

TRANSMISSION OF ENTREPRENEURIAL SPIRIT

Arcand (2012) provides a rich analysis of the transmission of entrepreneurial spirit. He attributes the transmission to socio-economic contexts which act as an important force to people starting businesses in the first place. Discrimination can motivate people to start business and in the same vein it may explain why there is smooth succession in family businesses owned by foreigners compared to the locals. Other researchers have also seen relevance of this approach. Herring (2004) in Arcand (2012); Hussain *et al.* (2010) after drawing to various theories conclude that negative factors can push foreigners/discriminated against people to join family business. Studies done in minorities concerning the transmission of entrepreneurial spirit (Arcand, 2012), findings suggest that:

- Parents cannot directly influence the development of an entrepreneurial spirit among their offspring.
- Interviewees relate with others than with their specific culture.
- Interviewees are blind to discrimination but see opportunities.

This is contrary to other studies which have linked ethnicity to the role in successful succession. Therefore Arcand (2012) rejects this proposition that one's ethnicity determines the passing on of entrepreneurial spirit. In fact he concludes that entrepreneurial ambition stems from one's minority status but this can be enhanced by how parents raise their children. This is supported by Hussain *et al.* (2010), who conclude in the case of studies done in UK that first generation family owners usually tackle less profitable sectors, usually in declining industries and these may not be attractive to the second generation successors. In fact the successors are likely to be settling down and adapting to the environment. Kansikas *et al.* (2012) superimposes the fact that founders indeed have something to pass on to their successors. Neneh (2011) proposes more plausible factors that can be closely related to the identification of the factors affecting entrepreneurial spirit which are:

- Lifelong entrepreneurial learning
- Sustainable education should begin in the early childhood since the individual values, behaviours, attitudes and skills acquired during this period might have a lasting effect over the rest of their lives
- Previous experience, especially in the specific industry
- Risk taking/risk tolerance
- Creativity
- Motivation
- Growth mindset
- Awareness about SME support services
- Desire to continuously develop business skills and knowledge

Neneh (2011) says such factors have great influence on the entrepreneurial mindset and impliedly entrepreneurial spirit thus:

TABLE 2: RELATIONSHIP BETWEEN ENTREPRENEURIAL EDUCATION AND THE FACTORS INFLUENCING ENTREPRENEURIAL MINDSET

Variable	Risk	Motivation	Growth mindset	creativity	Awareness of SME support services
Entrepreneurial education (%)	53	66.7	70.3	77.3	85
Non entrepreneurial education (%)	36.4	42	38.4	45.5	31.8
		Sour	se: Nench 2011		

Source:	ivenen,	2011

TABLE 3: RELATIONSHIP BETWEEN TYPE OF MINDSET AND THE DESIRE TO CONTINUOUSLY DEVELOP BUSINESS SKILLS AND KNOWLEDGE

Type of mindset	Desire to continuously develop Business skills and knowledge	Do not desire to continuously develop business skills and knowledge
Growth mindset (%)	68.5	31.5
Fixed mindset (%)	38.75	61.25

Source: Neneh, 2011

FACTORS PREVENTING SUCCESSION

Massis *et al.* (2009) argue that not all factors are unique to the family business as they can be applied to all types of business, therefore their list include factors which might be considered less important by other researchers. In their model they identify three such factors:

1. Potential successors reject running and leading of the business;

- 2. The "dominant coalition" fail to accept all potential successors; or
- 3. The "dominant coalition" cannot work with the available and willing family successors.

The list ignores other factors such as the fact that the successor was not previously known to the family because their presence was concealed by the founder of the business. This factor should be considered since in most African societies people are not so sincere when it comes to their personal love matters. People marry privately and can keep these secrets for life.

Massis *et al.* (2009) also identified 5 factors which they consider as antecedent factors which when they interact with the above 3 factors will make succession not to take place.

TABLE 4: FACTORS THAT USUALLY CONTRIBUTE TO SUCCESSFUL ENTREPRENEURSHIP				
Individual factors	Relation Factors	Financial factors	Context factors	Process factors
Successor- related	Conflicts/rivalries/competition in parent-child relationship	Inability to sustain the tax burden related to succession.	Change in business performance	Not clearly defining the roles of the incumbent and the potential successor(s)
Low ability of potential successor(s)	Conflicts/rivalries/completion among family business members	Inability to find the financial resources to liquidate the possible exit of heir(s)	Decreased business scale	Not communicating and sharing the decisions related to the succession process with family members and other stakeholders
Dissatisfaction/lack of motivation of potential successor(s)	Perils related to high "consensus sensitiveness" of the family business	Inadequate financial resources to absorb the costs of hiring professional management	Loss of key customers or suppliers, or deterioration in the relationship between potential successor(s) and customers or suppliers.	Incorrectly evaluating the gaps between the potential successor's needs and abilities
Unexpected loss of potential successor(s)	Lack of trust in the potential successor(s) by the family members			Failing to train potential successor(s)
Incumbent- related	Lack of commitment to the potential successor(s) by the family members			Late or insufficiently exposing potential successor(s) to the business.
Personal sense of attachment of the incumbent with the business	Conflicts between incumbent/potential successor(s) and nonfamily members			Not giving the potential successor(s) sufficient feedback about the succession.
Unexpected, premature loss of the incumbent	Lack of trust in the potential successor(s) by nonfamily members			Not formalizing rational and objective criteria for selection.
Incumbent's divorce, remarriage, or new children	Lack of commitment to the potential successor(s) by nonfamily members			Not defining the composition of the team in charge of the assessment of potential successor(s)

ENTREPRENEURSHIP IN BOTSWANA

Success stories have been recorded of successful family businesses in Botswana. Very few cases are cited from the indigenous businesses but a number of success stories are cited especially among the white commercial farmers in the Tuli Block. Mazonde (n.d.) gives one of the earliest accounts on how entrepreneurial spirit was passed across generations. He alludes to the success of businesses to the privileged position the white farmers had according to the favoured position that came about due to one's skin colour. Success in business was guaranteed due to superior marketing of the produce while the native farmers were restricted to relying on inadequate state resources and could not market outside the borders where there were lucrative markets in Johannesburg, South Africa.

Mazonde (n.d.) brings about the concept of familist/kinship ideology (undivided firm under the family head) and individualism (not operating a family business under one head collectively). These terms can be used to qualify what happens when family business disintegrates. These two also determine the nature of training that the-would be successors have to undergo. Mazonde (n.d.) contends that the familist principle dictates that the sons are trained not for their own benefit but are trained for the expansion of the business. This is valid if the son is to be trained for prestation. The training is done to avoid the sons from dispersing and joining other economic entity to avoid deserting the family business.

Mazonde (n.d.) also argues that the small nature of businesses owned by local Batswana are such that the children are not attracted to the businesses unlike in case of businesses owned by settlers who have actually managed to pass own business from one generation to another. In any case most of the businesses are run like "glorified cattlepost"

IMPORTANCE OF THE STUDY

The study will contribute immensely to the government of Botswana in terms of policy formulation. Several other stakeholders will benefit as it will chart the way forward in dealing with family businesses which constitute majority of businesses in Botswana. The following are some of the ways that this will add value:

- The businesses would add value to the economy.
- Build citizen entrepreneurship and empowerment through building entrepreneurial culture and increasing the level of entrepreneurial skills.
- Achieve economic diversification.
- Encourage the development of competitive and sustainable citizen enterprises by rewarding competitiveness and discouraging inefficiency.
- Create sustainable employment opportunities through development of sustainable citizen enterprises.

STATEMENT OF THE PROBLEM

Given the high prevalence of SMMEs in the country which the government is trying to promote so that they grow and they help in the diversification of the economy, this presents an opportunity to scholars to establish from all angles how this could be done. Given also the challenges that new businesses face, how best can they survive into the next generation? Statistics given elsewhere suggest that there is a high attrition rate amongst new family businesses, how can this arrested? What guarantee does a family business have that entrepreneurial activity shall continue over generations? Many writers have written on many areas in an attempt to answer these questions. It is the intention of this study to proffer a solution in the area of passing on entrepreneurial spirit to the next generations so that the problem of collapsing of family businesses is arrested. We intend to ascertain how the momentum that would have been established by the founder is carried over into the next generation.

OBJECTIVES

The primary research objective is to establish if there is any better way of transmitting entrepreneurial skills from one generation to another.

RESEARCH QUESTIONS

1. What are the factors that drive intergenerational family members entrepreneurial and enhance smooth succession in family businesses?

2. What are the factors preventing succession?

PROPOSITIONS

P1: There are quantifiable factors which smoothens intergenerational transition

P2: Non-citizens are more inclined to go through successful transition than citizens.

SCOPE OF THE STUDY

This project is an ongoing project which will be conducted in two phases. The first phase attempts to study what the secondary sources say about the study. Subsequent studies will be done depending on the findings of the initial stages of this project. Therefore the current study is not an empirical study but an exploration study meant to seek an understanding of the area of succession in family businesses.

RESEARCH METHODOLOGY

This project is still at its infancy. Literature is still being consulted as to the best methods that can give the best results for a study of this nature. In the subsequent studies, the study will attempt to prove the following hypothesis.

H1: Most family businesses in Botswana lack continuity after the death of the founder because of lack of effective succession plans.

This study is interested in the area of entrepreneurship policy. The study recognises the relationship between entrepreneurship and economic growth. This is guided by Smallbone (2010) who identified the trends "as a shift from direct state intervention and ownership of enterprise to policies that focus on enabling start-up and growth of entrepreneurial firms". This prompted this study because academics must assist in this endeavour to be path finders for good and sound economic policies to be pursued by governments. Some of the successors fail to distinguish between leadership and ownership roles that can be assumed by different family members (Osnes, 2011). If the first child is a bastard, he may well occupy a leadership role without necessarily owning the business. This is especially so if there is a surviving spouse. If this is ignored, it can easily degenerate into conflict

H2: Family businesses are passed on to family members only.

This is against the trends that are now in Europe where family businesses can be passed on to any third parties (Freyman and Richomme-Huet, n.d.). The African practice has got its own consequences especially that most inheritors are not prepared for the takeover. Because the company is being passed on to others, the process requires adequate preparations so that costs and, jobs are sustainable. This makes the process a very demanding one. Is this how the Africans look at the process? Transregio (2006) in Freyman and Richomme-Huet (n.d.) established that most predecessors in Europe preferred their favourite successors in the following order "a family member, a takeover, another firm, personnel member and lastly a venture capital". Businesses in Europe sometimes fail to find successors, Wassmus et al. (n.d.), a situation which appears to be different to what happens in Africa. After the death of founder, the children fight over properties and mostly are willing to take over at any cost.

H3: In Botswana successors are always available to take over the business regardless of the state of the business.

SECONDARY DATA ANALYSIS (SDA)

This study is an empirical study which heavily leans on literature review. According to Mouton (2008) secondary data analysis (SDA) mostly uses quantitative data which is already in existence. This method is used to validate models. It works well with descriptive questions and causal questions. It typically works with census data or secondary analysis of survey data, which is usually in quantitative mode. Mouton (2008) says the method forces the researcher to make explicit assumptions and theory that underlie the data. The method does not require the researcher to do any sampling. It employs the standard statistical techniques. The major advantage of this method is that it serves in terms of cost as it uses already existing data. However SDA has its own share of limitations. There are high chances of passing on errors that were made by the original sources of information and problems caused by misunderstanding of the original objects of the principal researcher.

The method attempts to find out what others have said about succession in family businesses. This will also answer the question of how they have done so. This will be extended to how they have theorised and conceptualised on issues, what they found empirically, what instrumentation they used and to what effect. So my research will proceed in the following manner:

- Definitions of family business; Succession issues; Entrepreneurial spirit
- Different theories, models and hypotheses in the field of family business succession research
- Existing data and empirical findings that have been produced by previous family business succession research
- Measuring instruments (questionnaires, scales and indices) that have been developed to measure the factors that are considered in succession in family business.

Various literature sources such as academic journals, books and articles were used to review any validation of the above mentioned propositions.

RESULTS & DISCUSSION

Accept proposition 1: There are quantifiable factors which smoothens intergenerational transition

P2: Non-citizens are more inclined to go through successful transition than a citizen is rejected.

Considering the literature reviewed there are a lot of important factors which need to be further investigated and be used in building theories in family business specifically in the succession literature.

Accept proposition: There are quantifiable factors which smoothens intergenerational transition.

Reject proposition: Non-citizens are more inclined to go through successful transition than citizens.

RECOMMENDATIONS/SUGGESTIONS

A quantitative study will constitute the next phase of this study. This is very important since most researchers are playing it safe and merely concentrate on the surface of this important phenomenon. There is so much work which needs to be done in order to build theory.

CONCLUSIONS

The literature is also showing that succession issues are far from being perfectly handled and as such they need a serious consideration. Some of these challenges can be handled if there is a blend of traditional methods. This is an area which needs further investigation. Some of the issues raised in the literature are farfetched from a basic small business would requirements. For instance, in the literature survey there are a handful of researchers who have demonstrated the importance of tax planning as an important consideration in succession. For tiny small family business, this is not the major issue. The Government of Botswana through CEDA and other organizations is attempting to build entrepreneurial culture amongst Batswana; more conclusive studies need to be done. A proper field study would help to answer a lot of these questions. Therefore there is need to build a study which specifically looks at the needs of Botswana and theorise about the Batswana succession issues and also ensure that the government contributes positively to real issues rather than abstract ones.

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