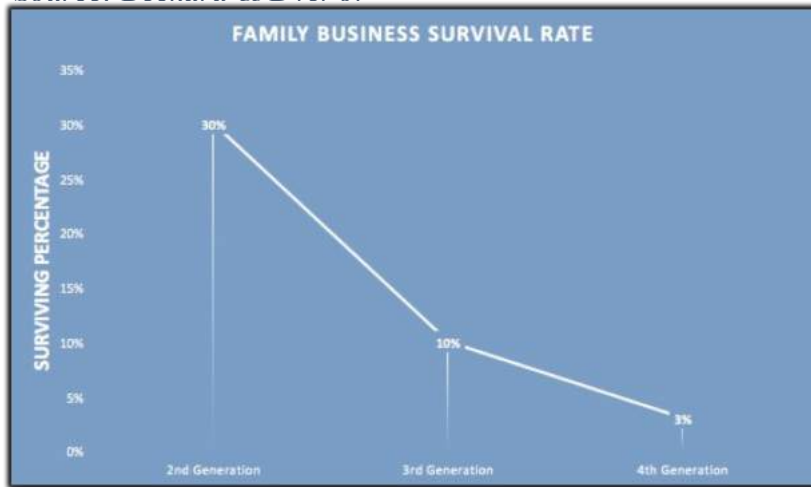


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**Appendix 1: Family business survival rate**

Source: Beckard & Dver Jr



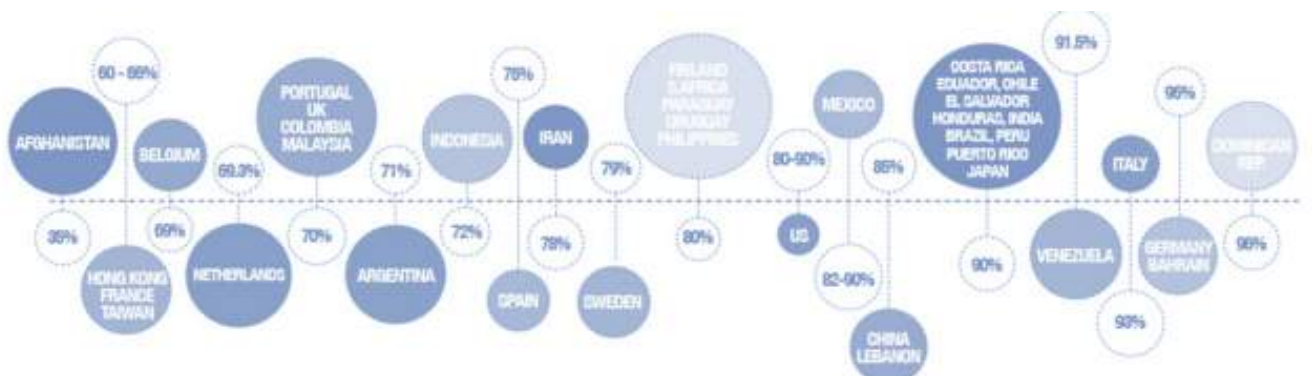
**Appendix 2: Biggest Family Businesses**

Source: Economist.com, Bloomberg & McKinsey reports

FBs	Country (founded)	Industry	Revenue, 2013, \$bn
Walmart	United States (1962)	Retail	\$ 476,30
Volkswagen	Germany (137)	Automotive	\$ 261,70
Glencore	Anglo-Swiss (1974)	Commodities	\$ 232,70
Samsung	South Korea (1969)	Electronics	\$ 209,00
Exor	Italy (1927)	Finance/Industrial	\$ 151,10
Ford	United States (1903)	Automotive	\$ 146,90
Lukoil	Russia (1991)	Oil	\$ 141,40
Mcession	United States (1833)	Pharmaceuticals	\$ 137,60
Foxconn	Taiwan (1974)	Electronics	\$ 109,90

**Appendix 3 : Percentage of Family businesses in the private sector in the world**

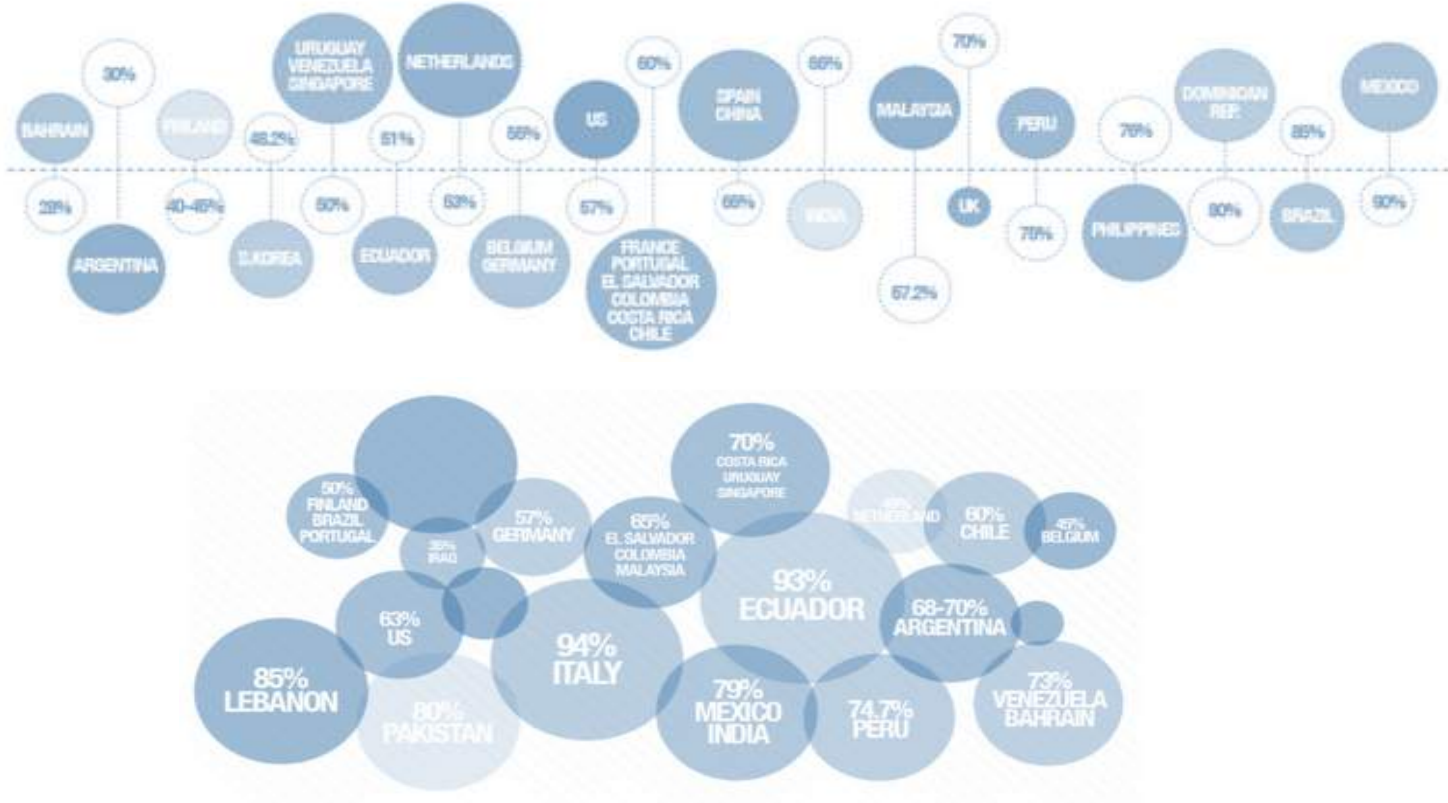
Source: Family Firm Institute INC.





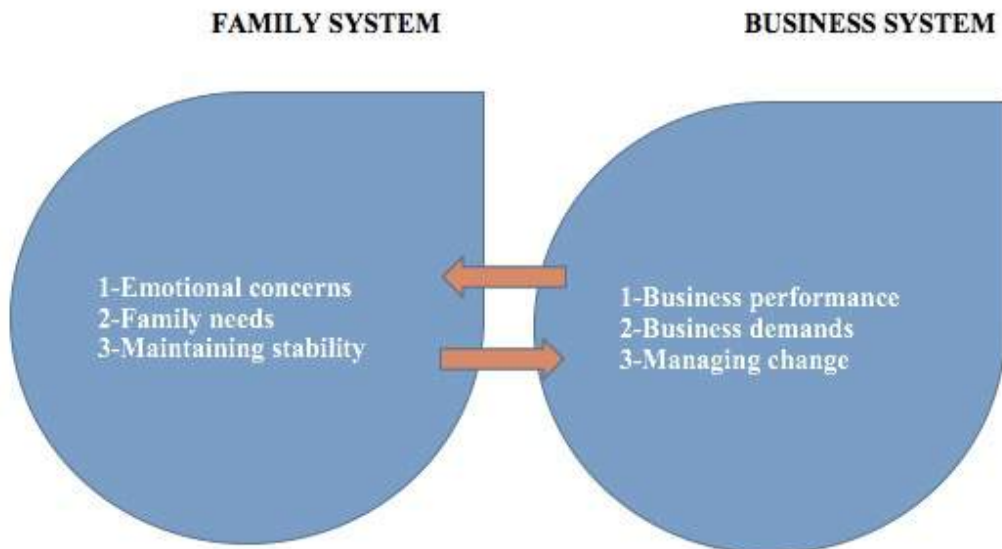
**Appendix 6: Percentage of workforce employed by Family businesses & Family businesses contribution to national Gross Domestic Product**

Source: Family Firm Institute INC.








**Appendix 7: Different goals : family system versus business system**

Source: John L. Ward, 2001



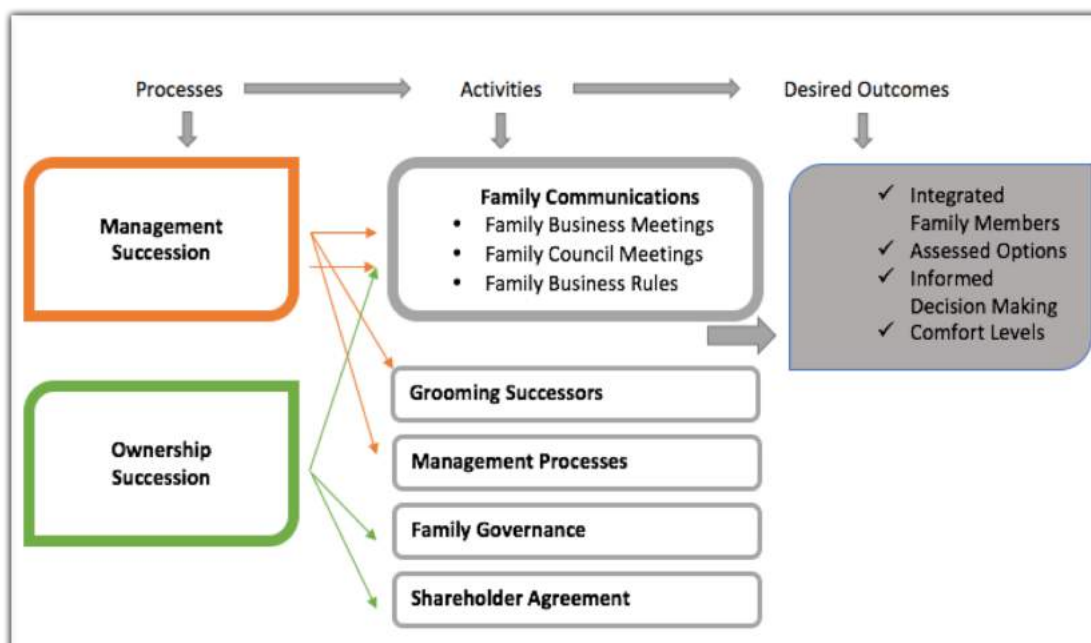
**Appendix 8: Oldest family businesses**

Source: Family business module, Alexandre Dias da Cunha, 2015

	Family	Established	Years	Country
	Mogo & Takanashi	1613	401	Japan
	Birkenstock	1774	240	Germany
	S. Santos	1792	222	Portugal
	Du Pont	1802	212	USA
	Dumas	1837	177	France

**Appendix 9: Family Business Succession Planning: Managing the family component**

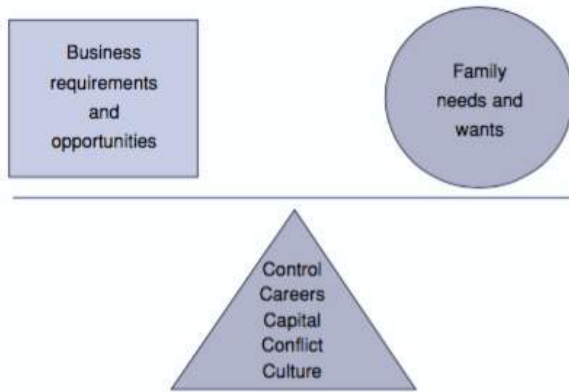
Source: KPMG enterprise, 2011



**Appendix 10: The family business dilemma**

Source: Ward, 1988

**4 Strategic Planning for the Family Business**

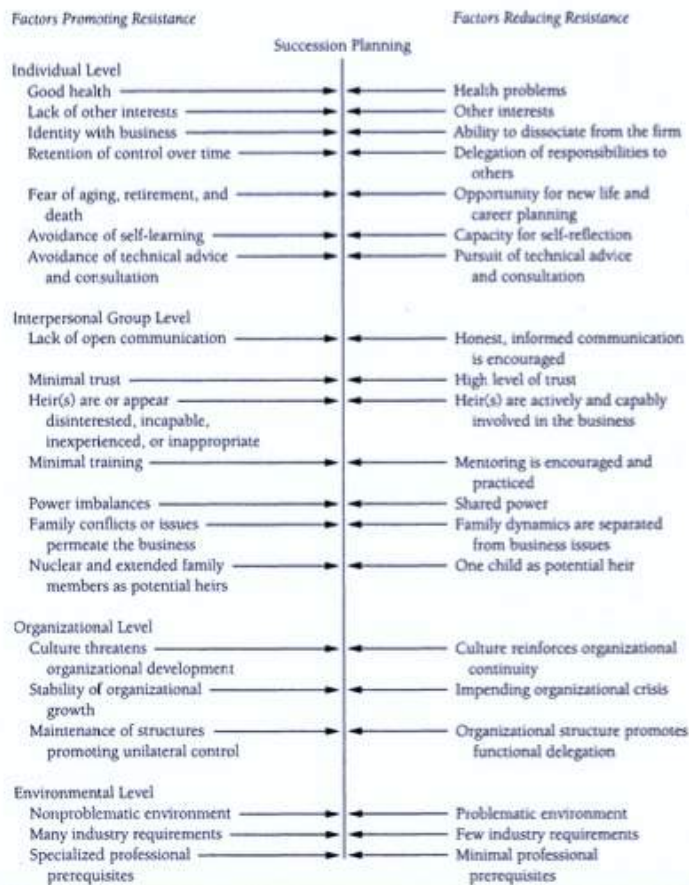


**Figure 1.1** The family business dilemma

**Appendix 11: Model of resistance to succession in Family businesses**

Source: Handler, 1988

**Figure 3. A Model of Resistance to Succession in the Family Business**



Source: Handler, 1988, p. 375.

**Appendix 12: Succession Planning obstacles and suggested actions**

Source: Randel S, Carlock & John L. Ward,

<b>Business Status</b>	<b>Obstacles</b>	<b>Suggested actions steps</b>
<b>Senior generation</b>	<ul style="list-style-type: none"> <li>▪ Doubts regarding younger generation’s capabilities</li> <li>▪ Loss of enjoyment from day-to-day operations</li> <li>▪ Resistance to change in business direction or strategy</li> </ul>	<ul style="list-style-type: none"> <li>✓ Create meaningful career opportunities</li> <li>✓ Identify a future role that contributes to the firm</li> <li>✓ Participate in strategic succession planning</li> </ul>
<b>Successors</b>	<ul style="list-style-type: none"> <li>▪ Concerns about family expectations</li> <li>▪ Self-doubt about capabilities</li> <li>▪ Sharing power and multiple shareholders</li> </ul>	<ul style="list-style-type: none"> <li>✓ Support family meetings to explore commitment and vision</li> <li>✓ Engage in management development activities</li> <li>✓ Create family and business governance structures</li> </ul>
<b>Spouse</b>	<ul style="list-style-type: none"> <li>▪ Impact on marital relationship</li> <li>▪ Concerns regarding financial security</li> </ul>	<ul style="list-style-type: none"> <li>✓ Develop a future lifestyle plan</li> <li>✓ Create personal estate and financial plans</li> </ul>
<b>Other stakeholders</b>	<ul style="list-style-type: none"> <li>▪ Loss of personal relationships</li> <li>▪ Concerns over financial stability</li> </ul>	<ul style="list-style-type: none"> <li>✓ Phase down involvement over time</li> <li>✓ Show confidence in successor</li> </ul>

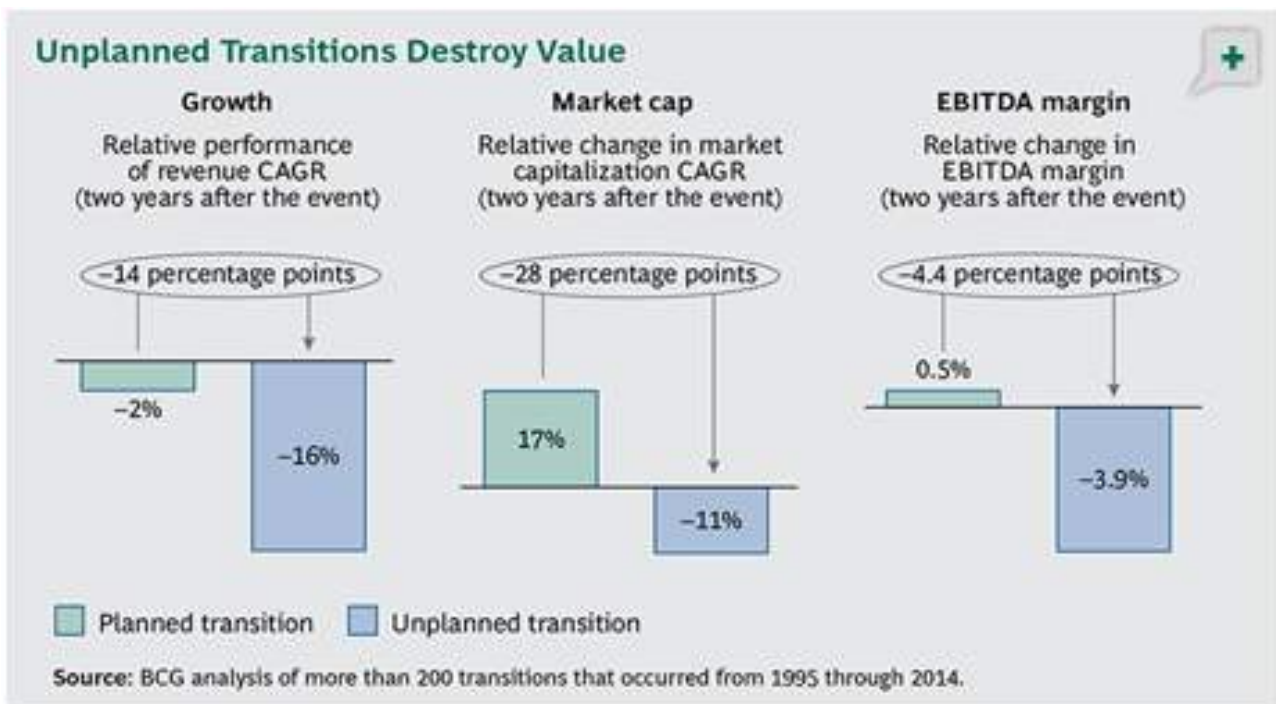
*Appendix 13: Overview of existing studies*

Author (s)	Type	Sample	Data collection	Main issues	Key Points
(Wang et al. 2004)	Research paper on family business performance and succession issues planning	169 FBs	Surveys/questionnaires and business data base	<ul style="list-style-type: none"> <li>Why should the family be committed to perpetuating the business?</li> <li>What is the vision of the business at the post-succession stage?</li> <li>Who should participate in the planning process?</li> <li>When and how should the incumbent depart?</li> </ul>	The succession planning plays an important role in medium-sized family businesses, while in small-sized businesses it has been overlooked.
(Davis & Harveston 1998)	Study on Process model of succession planning	1616 FBs	Surveys, Industry trade reports	<ul style="list-style-type: none"> <li>Has a successor been chosen who will assume operating control of your business?</li> <li>Has a successor not been considered?</li> <li>Have you informed the successor of your choice long time ago?</li> </ul>	<p>This paper desired to build knowledge about the succession process in the family business across generations. This awareness will not only be a foundation for future research but also holds implications for FBs owner/managers and advisors.</p> <p>The family exerts a constant positive influence to see that adequate planning will be performed to guarantee the survival of the business beyond the current generation.</p>
(Duh et al. 2009)	Research paper on succession solutions in FBs	350 FBs SMEs	Telephone survey	<ul style="list-style-type: none"> <li>Generational transition</li> <li>Succession problems &amp; solutions FBs</li> <li>Growth ambitions in FBs</li> </ul>	The research shows that a high proportion of FBs in Slovenia are going to face the problem of succession in the near future. 65% of respondents are not preparing the transfer of management and or ownership in the next five years.
Randel S. & John L. Ward. (2001)	Book on a strategic planning for the Family Business	-	-	<ul style="list-style-type: none"> <li>Preparing the next generation of family management and Leaders</li> <li>Developing effective ownership</li> <li>Supporting the family enterprise by a continuity plan</li> </ul>	FB planning has traditionally positioned on two issues: Estate planning and succession. The key point of the book is to understand the importance though several steps of a succession planning for the FBs with a management and ownership outlooks.
(Handler 1994)	Paper review on succession in family business	-	-	<ul style="list-style-type: none"> <li>Succession as a process</li> <li>The role of the founder</li> <li>The perspective of the next generation</li> <li>Characteristics of effective successions</li> </ul>	The succession in family business is a process which has to be done correctly by all the stakeholders.

Grant Walsh, KPMG Enterprise (2011)	Book on Family Business succession	-	-	<ul style="list-style-type: none"> <li>• A new family business succession planning</li> <li>• Management succession process</li> <li>• Ownership succession process</li> <li>• Successor grooming template</li> </ul>	A successful approach to family business succession planning produces better results regarding the transfer of power. Managing the ownership succession process and the management succession process and prepare the successor at best.
Rima Bizri (2016)	Research paper on succession drivers and pathways (qualitative approach : cases)	-	-	<ul style="list-style-type: none"> <li>• What are the drivers behind the choice of successor in the family business?</li> <li>• Familial stewardship</li> <li>• Succession pathways model</li> </ul>	The study put forward a succession pathways model which illustrates the entrepreneurial behavior undertaken by siblings after succession.

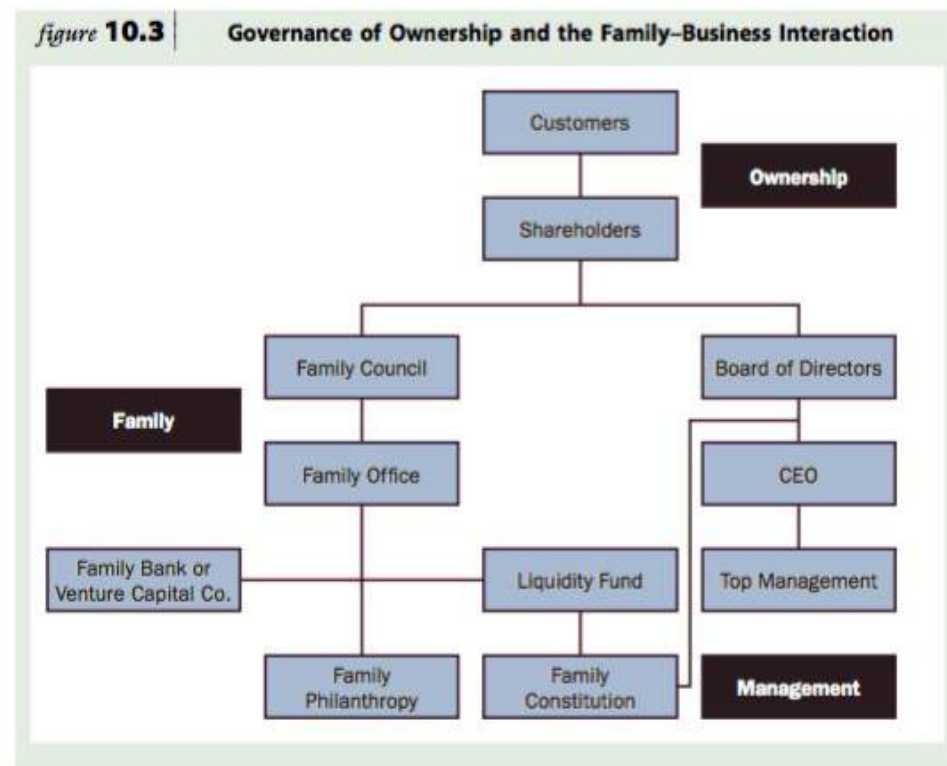
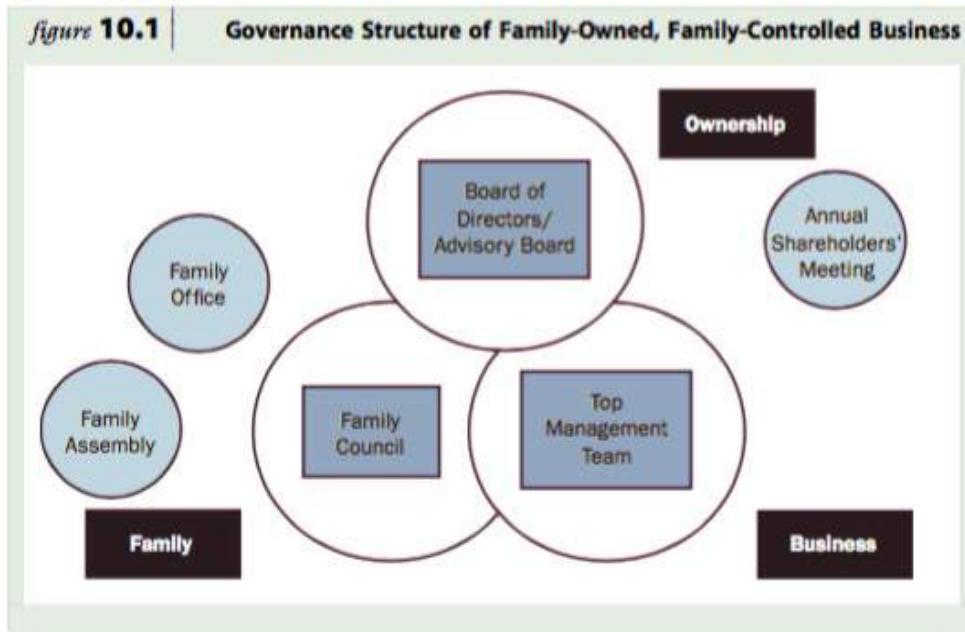
**Appendix 14: Unplanned transitions destroy value**

Source: BCG analysis, 2014



**Appendix 15: Structure & governance of Family businesses**

Source: Handler. 1988



Appendix 16: Survey Part 1

**Thesis Survey: Nova School of Business & Economics**



**Part 1: General Information Assessment on Leadership succession practices**

➤ On a one-to-five scale, where “1” means **Strongly disagree** and “5” means **Strongly agree** to what extent to you agree with the following statements:

	1	2	3	4	5
	Strongly disagree				Strongly agree
1. My family business has an actionable process in place to select new senior executives.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2. My company is grooming a specific executive to succeed the current CEO.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3. If the current CEO left tomorrow, a family member can take over the leadership.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4. The CEO and executive team are actively involved in succession planning and talented reviews.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5. The board is actively involved in succession planning and talents assessments for the leadership positions.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6. There is an adequate pool of potential successor candidates for the CEO position.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



**Thesis Survey: Nova School of Business & Economics**

**Part 2: Do these factors determining or not a successful family business leadership succession**

➤ On a one-to-five scale where “1” means **Not at all likely** and “5” **Extremely likely**, how likely are you to recommend the following factors to succeed in a leadership succession:

	1 Not at all likely	2	3	4	5 Extremely likely
1. Having a succession planning.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2. Starting the succession process early.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3. Fostering family harmony.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4. Preserving the family's values & vision.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5. Doing a smooth transfer of power.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6. Developing a cross generational team-work.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7. Being able to rely on an active advisory board in the succession process.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8. Asking the leader to leave but not disappear, becoming councillor.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

	1	4	3	2	5
	Not at all likely				Extremely likely
9. Having the trust from the stakeholders in successor's abilities and intentions.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
10. Having the tendency for the successor to take over the leadership.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
11. Establishing a training program for the successor.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
12. Ensuring agreement and motivation from the successor to continue the business.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



**Thesis Survey: Nova School of Business & Economics**

**Part 3: The key success factors for a successful leadership succession**

➤ *Please choose five of the following factors that are essential for you to succeed in a leadership family business succession:*

1. Having a succession planning.
2. Starting the succession process early.
3. Fostering family harmony
4. Preserving the family's values & vision.
5. Doing a smooth transfer of power.
6. Developing a cross generational team-work.
7. Being able to rely on an active advisory board in the succession process.
8. Asking the leader to leave but not disappear, becoming councillor.
9. Having the trust from the stakeholders in successor's abilities and intentions.
10. Having the tendency for the successor to take over the leadership.
11. Establishing a training program for the successor.
12. Ensuring agreement and motivation from the successor to continue the business.

***Thank You for your precious collaboration!***

Appendix 19: Survey on the website of Empresas Familiares

**EMPRESAS FAMILIARES**  
Associação das Empresas Familiares  
Portuguese Family Businesses

Google™ Pesquisa Person. Pesquisar

🏠 Nós Acção EF Serviços Eventos Documentos Associe-se Recomendemos Faq Contactos

O que é uma empresa familiar | Estatísticas | Estudos | Inquéritos

**Destaques**

**AUDAX - Programa de Gestão de Empresas Familiares**  
AUDAX - ISCTE 4.ª Edição  
[ 29-04-2016 ]

**As NOVAS Gerações das Empresas Familiares - Formação**  
Sentimento de Pertença e Motivação das Novas Gerações das EFs  
[ 18-05-2016 ]

**Congresso das Empresas Familiares**  
[ 19-05-2016 ]

**Congresso Ibérico dos Futuros Líderes das Empresas Familiares de Espanha e Portugal**  
[ 20-05-2016 ]

**Aluno da Universidade NOVA - Pedido de resposta a um inquérito**

O meu nome é Joris Desbois, sou um estudante francês de Nova Business School, em Lisboa. Eu estou a fazer a minha Tese de mestrado em Gestão sobre um tópico de sucessão nos negócios de família. A fim de completar o meu projeto de trabalho e os meus estudos, preciso da sua preciosa ajuda, respondendo rapidamente a algumas perguntas relativas às suas práticas e experiências no seu negócio de família.

Vai demorar apenas 5 minutos do seu tempo e as suas respostas são essenciais para a minha pesquisa.

Muito obrigado pela sua colaboração e o seu tempo!

Para responder

siga       este       link       <https://thesissurveyfbsnovasbe.evalandgo.com/s/?id=JTk1aSU5OWkiOUEIQJA=&a=JTIEayU5QWwiOTg=>

Appendix 20: Survey on Empresas Familiares 'Facebook page

1,933 people like this

Invite friends to like this Page

**ABOUT**

Rua Castilho 13-D, 3º-A Save

21 346 6088

Ask for Associação das Empresas Familiares's hours

<http://www.empresasfamiliares.pt/>

**PHOTOS**

Write something on this Page...

**Associação das Empresas Familiares**  
16 mins · 🌐

Aluno da Universidade NOVA - Pedido de resposta a um inquérito

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Vai demorar ape... See more

See translation

**NOVA**  
School of Business & Economics

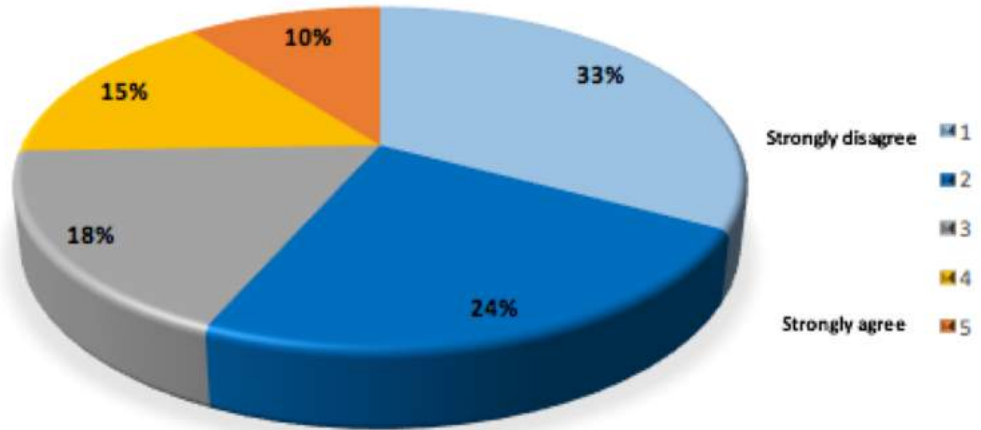
Shaping powerful minds

Thesis Survey: Nova School of Business & Economics

[THESSISSURVEYFBSNOVASBE.EVALANDGO.COM](https://thesissurveyfbsnovasbe.evalandgo.com)

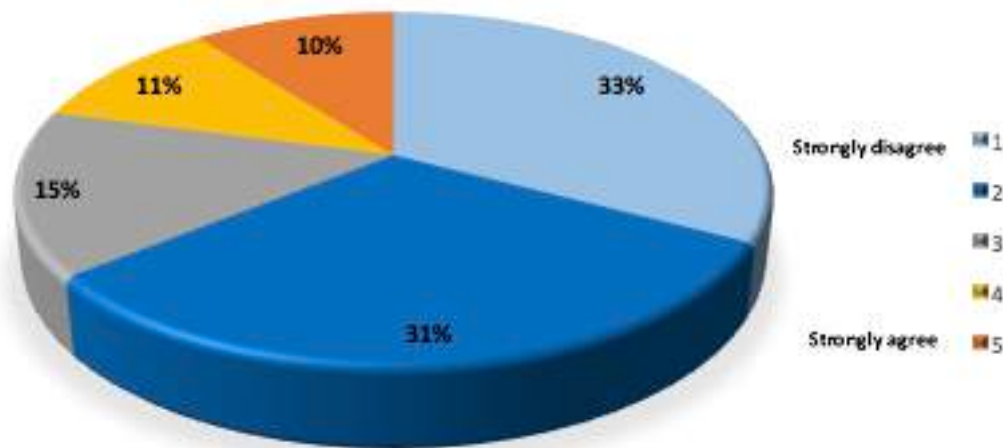
*Appendix 21: Results Survey Part 1: Leadership succession practices*

**1-MY FAMILY BUSINESS HAS AN ACTIONABLE PROCESS IN PLACE TO SELECT NEW SENIOR EXECUTIVES.**



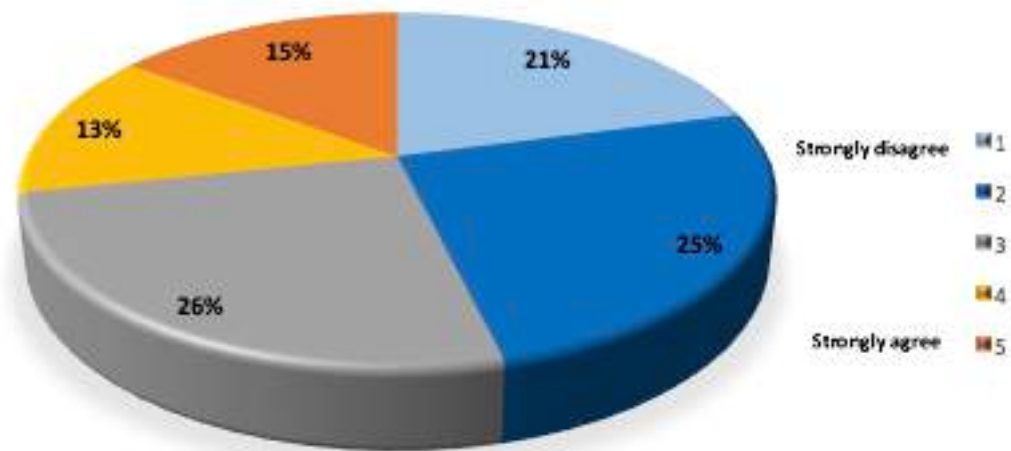
100% = 67 answers

**2-MY COMPANY IS GROOMING A SPECIFIC EXECUTIVE TO SUCCEED THE CURRENT CEO.**



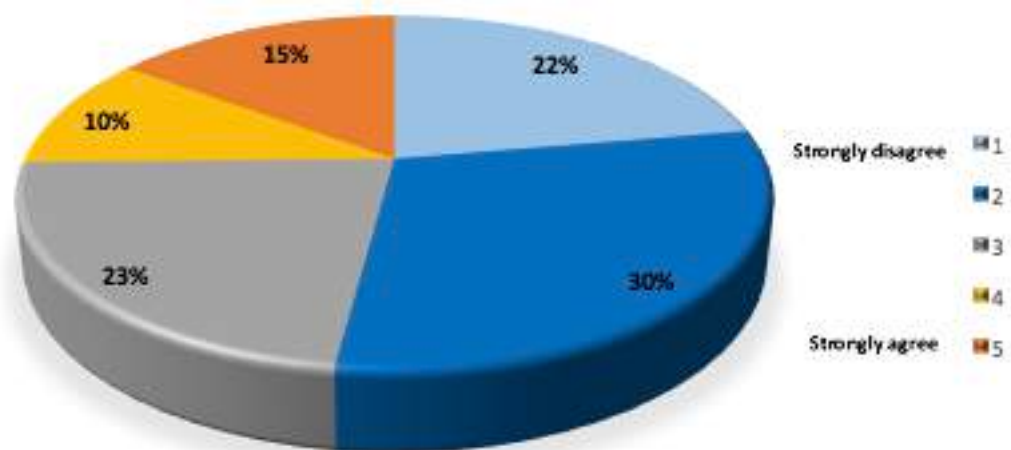
100% = 67 answers

**3-IF THE CURRENT CEO LEFT TOMORROW, A FAMILY MEMBER CAN TAKE OVER THE LEADERSHIP.**



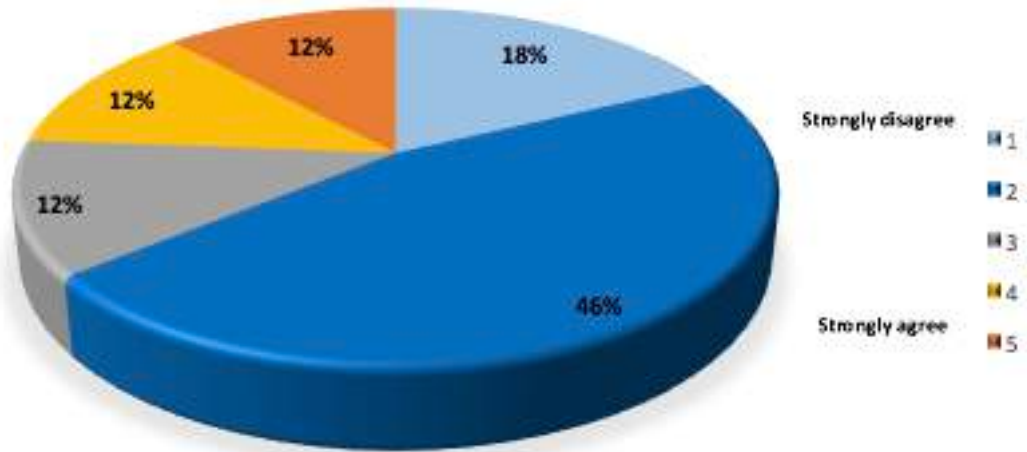
100% = 67 answers

**4-THE CEO AND EXECUTIVE TEAM ARE ACTIVELY INVOLVED IN SUCCESSION PLANNING AND TALENTED REVIEWS.**



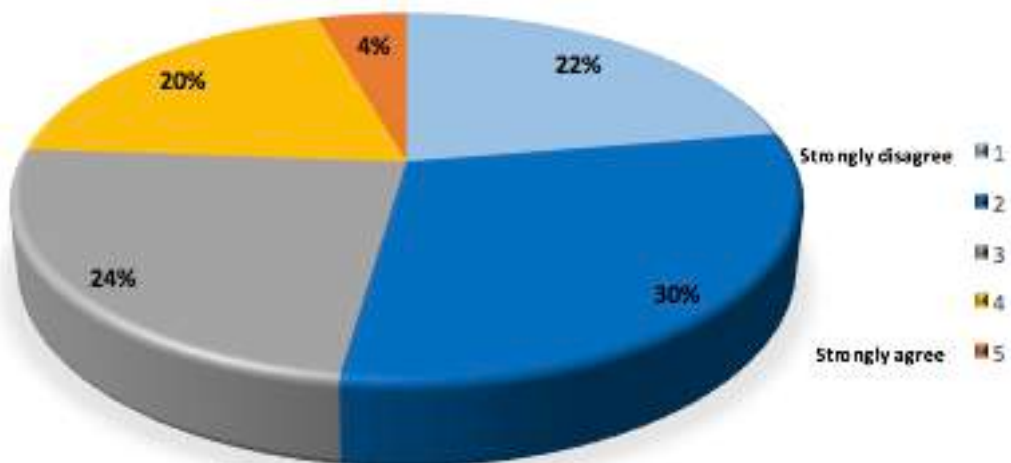
100% = 67 answers

**5-THE BOARD IS ACTIVELY INVOLVED IN SUCCESSION PLANNING AND TALENTS ASSESSMENTS FOR THE LEADERSHIP POSITIONS.**



100% = 67 answers

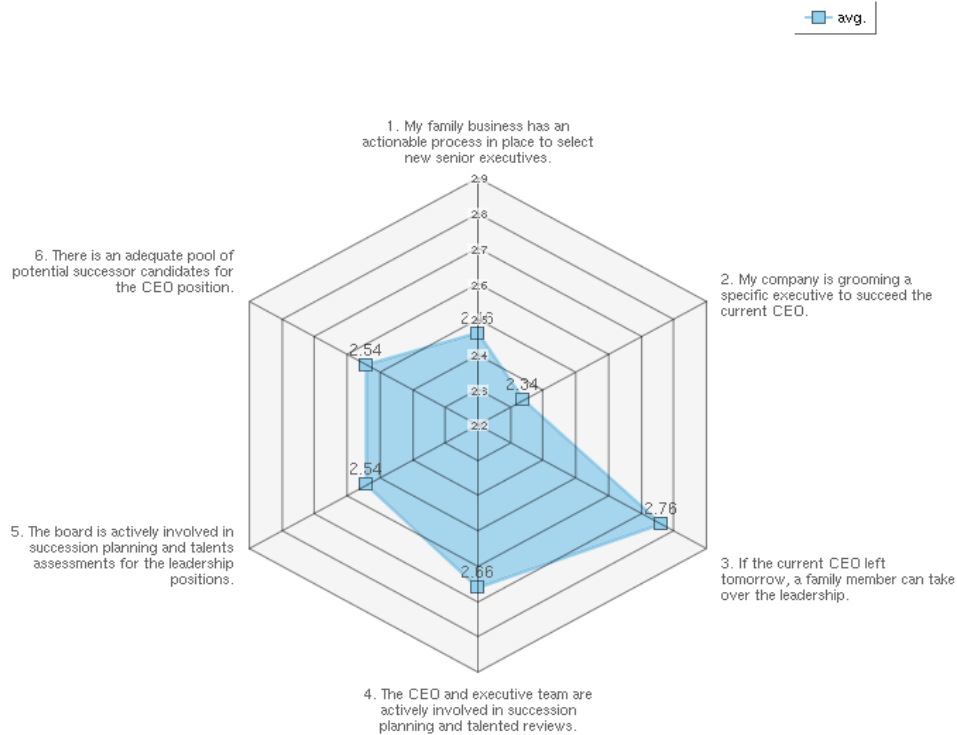
**6-THERE IS AN ADEQUATE POOL OF POTENTIAL SUCCESSOR CANDIDATES FOR THE CEO POSITION.**



100% = 67 answers

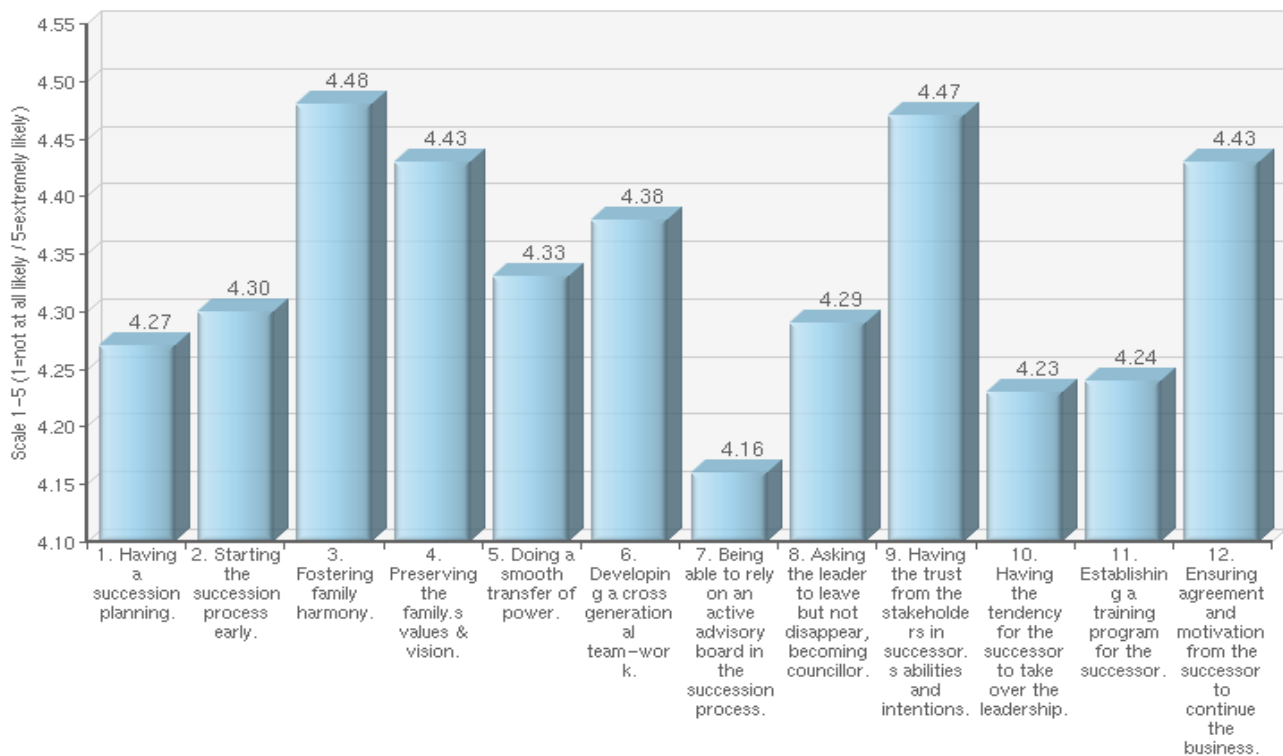
## Appendix 22: Results Survey Part 1: Practices 'average

Average



Average of the responses for each factor

## Appendix 23: Results Survey Part 2: Average of the responses for each factor



**Appendix 24: Results Survey Part 3: The key success factors**

**Percentage of the factors essential to succeed in succession (each factor/100%)**

