

THE INTERVENING STRATEGIC COMPETITIVENESS BETWEEN LEADERSHIP SUCCESSION AND FAMILY BUSINESS SUSTAINABILITY IN THE WEST SUMATERA INDUSTRY

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Abstract: This study aims to examine the intervening strategic competitiveness between leadership succession and family business sustainability. The research can contribute and expand the existing body of knowledge on family businesses. The object of this research is family business industries comprising the small-medium businesses (SMB) industry. The population consists of active CEOs, directors, and managers of family firm industries for small-medium businesses. The sample comprises 100 industries of family business in West Sumatera. Purposive sampling technique is applied to get the primary data through survey questionnaires and the data is computed by using SEM PLS ver. 3.3.2 to examine the direct effect and indirect effect of the strategic competitiveness strategy on family business sustainability. The result reveals that strategic competitiveness can help in improving the sustainability of the family business company going forward and provide benefits to the leaders in smoothing the transition of leadership for family companies. Furthermore, this study provides input to improve the entrepreneurial environment to be more conducive so that family business in West Sumatera will be more advanced in both local and global markets. The study also indicates that leadership succession and entrepreneurial orientation have a positive and significant effect on corporate sustainability and are mediated by strategic competitiveness.

Keywords: Family Business, Sustainability, Leadership Succession, Strategic Competitiveness.

1. Introduction

A family business is a business that is managed by families and change from one generation to the next (Bakoğlu, Bige & Yieldrim, 2016). Sustaining family businesses will achieve financial stability, creating jobs, and create positive impact on the economy (Naidoo, 2013). A family company is a company controlled by the family that holds the largest shares and makes family members hold key positions in company management, whether private or public companies. The average percentage of some countries in developing family businesses

found 80 percent in their absorbing the employment in the world (Rautiainen, 2012). It is known that family business has a strong history and is generally very broad in dominating the economy and business environment. The family is the oldest and longest-running social unit in the world therefore, the family struggled to maintain its own company long before the world of commerce began. It is undeniable that presently family enterprises make a significant contribution to economic and social sustainability as well as provide welfare to both local and national communities. It is very important to observe that the family system in the succession of leadership and the development of the company is essential in understanding the concepts and theories as well as family entrepreneurship in understanding how a family business unites and continues through interaction with various aspects in running the business. On the whole, the sustainability of family companies is a very significant achievement for family business (Collins & Porac, 2012).

There is a limited theory that highlights strategic competitiveness in mediating the sustainability of family companies. Therefore, this paper partly extends the theory regarding the sustainability of family companies. Innovative leadership that can create unique products, low prices where they cannot be copied by competitors, as well as preparing good leaders will create opportunities to make the company more advanced and successful in the future. Sustainability in family companies has become a concern for many countries to increase development and reach international markets (Carney, Duran, Van Essen & Shapiro, 2017). In addition, the sustainability of a family business is a very important factor to keep the company growing, especially concerning the company's successors. Family enterprises must be healthy and have a long-term orientation to continue (Schwass, 2013). Indeed, a family company has lasting resilience and can build relationships with stakeholders who can help in creating a bright future for the company. Furthermore, previous research states that leadership succession has a positive effect on the sustainability (Kurniawan, Laksmana & Tjahjadi, 2017; Bakoğlu et al., 2016) and performance (Musa & Semasinghe, 2014) of family business.

2. Research Problem

This study is conducted in the context of family companies in West Sumatera on the issues of family business sustainability. Most family businesses experience low competitiveness and this problem often arises in family businesses in West Sumatera. To ensure the sustainability of the family businesses, they need to employ strategic competitiveness by implementing the value-creating strategy (Hitt, & Ireland, 2016; Sirmon, Hitt & Ireland, 2007). As stated by Pojasek (2017), a family company that can exist and sustain itself as a living company is a visionary family company. Therefore, the current study examines strategic competitiveness as mediating variable between leadership succession and family business sustainability. In addition, inadequate understanding of strategic competitiveness, such as the application of a value-creating strategy in family business operations, results in the slow development of family companies. Employee involvement, lack of commitment, and unawareness of top management in implementing policies that can support the continuity of the family company, are found to be the main factors that cause the unsuccessful implementation of strategic competitiveness (Baloch, 2009; Man, Lau & Chan,

2002). They found that the influence of strategic competitiveness on the sustainability of family enterprises was proven to be positive and significant.

Family businesses have been observed to have a significant role in developing businesses in some countries (Soedibyo, 2012). However, the continuity of family business was low due to lack of family capital resources, social, and financial capital related to family functional strength and business development related to ownership (Naidoo, 2013). Most of the problems due to lack of preparation for a successor when the owner retired or died (Cho, Okuboyejo & Dickson, 2017) as well as low competitiveness. In general, family businesses in West Sumatera are underdeveloped and stagnant for many years of their operations. Additionally, family companies tend to fail in the second and third generations. Therefore, preparing the successors early will assist the family firm in a leadership transition. Meanwhile, previous research has found that increased survival will be able to provide benefits to the next generation of leaders working in the company (Santarelli & Lotti, 2005). For this reason, the transition of leadership should have started and planned properly at the right time.

3. Literature Review

The future sustainability of the family business needs to be taken into account. Family business sustainability (FBS) is an action taken for the future to produce what is needed by stakeholders both inside and outside the company (Delmas & Gergaud, 2014). Furthermore, Pojasek, (2017) stated that business continuity is related to a global system with a focus on the environment, society, and economy as subsystems that can provide what the next generation needs or can also be called an explanation of sustainable development. Furthermore, organisational management needs to be transparent and responsible in the management, social, and economic environment and provide value in the long term (McChesney et al., 2012). A family business has a long history and is present in a strong social, and economic environment and in many cases it is the oldest and has been growing for a long time in the world. In general, family businesses continue and develop on their own long before trading begins (Zachary, 2011). Based on the family company sustainability model, the sustainability of the family company cannot be separated from the ability to do business and achieve future success (Stafford, Duncan, Dane, & Winter, 1999). This will also have an impact on family life in the future.

Leadership succession is to ensure that the next generation of family companies are ready to lead according to their role as leaders in the company. Several characteristics that are important to be considered by successors concerning the sustainability of family companies including firstly, the desire of the successor to lead and control the family business; second, the culture in the family that must be compatible; third, able to build relationships with employees who are not family members; and fourth, the influence of the non-family structure in the company (Higginson, 2010). In this study, four dimensions are measured, including the connectedness, which is the relationship between incumbents and successors; cognition which is to create understanding between present manager and successor; reflection which refers to individual introspection and openness; and affection, which is an element related to emotions and feelings on both parties. Continuous development in building relationships outside the company environment in facilitating with outside parties such as recognising the important resources related to company operations is very much

needed for family companies because they have small structure and limited resources. Successor corporate leadership needs to build relationships and networks for a smooth leadership transition going forward (Hitt & Sirmon, 2003).

Strategic competitiveness is related to the outcomes of the company which are formulated and implemented based on a value-creating strategy that cannot be imitated in a short time, less costly, and rarely. To maintain a family business, it requires leadership that understands in implementing strategic competitiveness in the company. If a family company implements a strategy of competitiveness as a mediation in the company's future sustainability, the company will be successful in a sustainable manner by applying several important matter including creativity, entrepreneurship, incisiveness, innovation, leadership, and sustainability. Strategic competitiveness is a concept that provides radical innovation in a stronger market and leadership resolution for sustainable corporate organisations. Furthermore, leadership can create resources from the competitive benefits obtained by the company or organisation. Competitive advantage is the result of the strength of a leader and contributes to its members in a group organisation and helps to increase competition globally.

Creativity is a framework that exists in the human mind, hence everyone can be creative, and developing creativity in the form of skills will help in decision making and contributing to the work environment (Robbins & Coulter, 2017). Moreover, entrepreneurship relates to an assumption of the risks that a company has. The process of achieving competitiveness in a family company is strongly influenced by people who are authorised to make policies in the company, such as company owners where entrepreneurial factors are important. Man, Lau & Chan, (2002) states that the human factor is the key to human abilities such as experience, knowledge, and skills of leaders and employees. Previous research states that the owner of a family company who always pays attention to the company's operational processes has a positive impact on the company's total competitiveness (Slevin & Covin, 1995). Meanwhile, incisiveness describes a company leader as having clear thinking and having a good understanding of what is important, and the ability to express his thoughts. Many companies suffer from this which results in weak company competitiveness.

Furthermore, innovation is the basic strategy for entering into the market which relates to how to create new products and services before the competitors of a company release their products or services. This is also in the form of skills, resources, and management techniques that the company must run differently from competitors in the form of new creativity and a tendency to change (Lii & Kuo, 2016). To run strategic competitiveness properly, the leadership of a family business should apply transformational leadership that can produce different and unique business environment. Transformational leadership is a leadership style that is aware of the desires of its members in the company and helps them achieve company goals. This kind of leadership can also help create good relationships among members within the company and provide an inspiring value to employees (García-Morales et al., 2012). Lastly, the dimension of sustainability related to the competitiveness strategy of family firms needs to be considered. This encourages managers to make decisions in the long run. Considering the sustainability of the company, this will function as a reference in making decisions in the long-term competitive advantage, but it always remain a big challenge

to many companies. Nevertheless, the concept of sustainable management is crucial to contribute to the sustainable growth of family fraternities (Tambade, Singh & Modgil, 2019). The above discussions lead this study to develop the followings hypotheses;

H₁: Leadership Succession affects positively Family Business Sustainability.

H₂: Leadership Succession affects positively Strategic Competitiveness.

H₃: Strategic Competitiveness affects significantly Family Business Sustainability.

H₄: Strategic Competitiveness mediates the effect of Leadership Succession and Family Business Sustainability

Figure 1 demonstrates the conceptual framework of the current study and basically three constructs are to be examined comprising leadership succession, strategic competitiveness, and family business sustainability. This study is supported by the Resource-Based View (RBV) theory (Habbershon & Williams, 1999) which that a company can build a sustainable competitive advantage through the use of heterogeneous resources (Hoopes et al., 2003; Peteraf, 1993). At the same time, the Sustainable family business theory (SFBT) by Danes, Lee, Stafford, Kay, & Heck (2008) and, Stafford et al., (1999) provides meaning in assessing the vital contribution of the family system to its relation to the family business. Sustainable family business theory is said to be a comprehensive and flexible theory and may improve the comprehension of the ever-changing state of the family in a family business, showing unity in the business, and the surrounding area

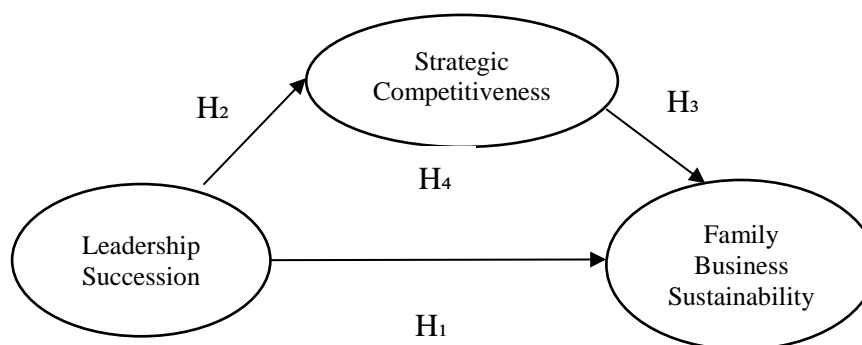


Figure 1: Conceptual Framework

4. Methodology

This research utilises a quantitative method in the form of a causal or explanatory study with the family company organisation as the unit of analysis. For data collection, researchers use primary data taken from the directors or industry leaders of family companies located in West Sumatera. The sampling population of this study consists of family industrial firms that have been operating more than five years and are planning to prepare for leadership succession. Statistically, data for the total population of family business in West Sumatera are not available, therefore, the study establishes the research sample based on a purposive sampling method by looking at several categories of family business organisations in West Sumatera. The categories of family business that were considered in the sampling consists of companies operating above five years, and companies with the status of a family business

that is domiciled in West Sumatera. The population of this research comprises the CEO or manager of small-medium business industries located in the region of West Sumatera, Indonesia. The closed-ended questionnaire is used to yield primary data from a total sampling of 100 family business industries. This number is based on minimal recommended by using G*Power technique of sampling, one tail with an error probability of 0.05 (Erdfelder, FAU, Buchner, & Lang, 2009).

This study utilises partial least squares structural equation modelling (PLS-SEM) to process information from the survey data and to obtain the validity results of each construct, as well as the results of hypothesis testing (Hair, Hult, Ringle, & Sarstedt, 2017). Questionnaires were developed by using a Likert with 5 scales. Each variable is measured by using the questionnaire items as follows; eight (8) dimensions of family business sustainability variable with each dimension has three (3) statements adapted from Ireland and Hitt (1999), and Groves and Kahalas (1975). Furthermore, the leadership succession variable has four (4) dimensions, where each dimension has six (6) statements adapted from Higginson (2010), Hanna and Chung (1999), and Dumas (1990). Finally, the strategic competitiveness variable has six (6) dimensions, in which each dimension has three 3 statements adapted from (Pojasek, 2007). Hair et al., (2017) mention that the data can be valid and reliable if the Cronbach Alpha value, composite reliability, and cross-loading value are above 0.7. However, for social sciences research, some exceptions are justified above a value of 0.4. Furthermore, the discriminant validity value shows that each construct has a higher value than other constructs. In addition, for hypothesis testing, a structural assessment model is used to see the prediction of the extent to which the ability of each variable is related between one construct and another.

5. Discussion

5.1 Respondents Characteristic

Based on the characteristics of respondents in family business in West Sumatera, the results show that in general, the companies are still managed by the first generation (founder of the company), with a total percentage of 78 percent, and the age of the companies ranging from 5 years and over. In addition, there are still many family companies in West Sumatera that are not yet incorporated, hence many companies are still managed individually, and this composes around 82 percent, while only 18 percent are managed in the form of a limited company, and 24 percent in the form of commanditaire Vennootschap (CV), a type of business entity in Indonesia, and 11 percent have been public. The average total employees range from 1 to 30 employees with the highest income of the companies is over 500 million. From the industrial sector, it can be seen that most of the companies dominate in the food and printing industry with the percentages of 49 percent and 20 percent, and the rest are the others. Furthermore, family businesses in West Sumatera are still dominated by the first generation with a total percentage of 75 percent and the second-generation 21 percent, only 3 percent in the third generation, and 1 percent in the fourth generation. Family companies in West Sumatera are managed by the male owner as much as 70 percent and only 30 percent are managed by women. The highest education of the owner is high school that contributes 39 percent, followed by strata 2 for 32 percent, and strata 1 for 16 percent.

5.2 Construct Validity

The validity and reliability are examined by using PLS-SEM 3.3.2 v to assess the results of the data and information. Explanatory research has been applied in nature and is intended to uncover and examine the effects of leadership succession on family business sustainability. To measure validity and reliability, Hair et al., (2017) state that it is an examination of variables to mark the constructs that are proposed to be measured. Table 1 shows the results of Cronbach Alpha, Composite Validity, and Extract Variance Extract (AVE). As a result, the Cronbach's alpha (CA) value is greater than 0.7, the composite reliability (CR) value is greater than 0,7, and the average variance extract (AVE) is lower than the threshold value of 0.5, this occurred because the items in the questionnaire with a total of 96 items and the answers were spreading to each item and the result of the average variance extract will be lower than what was expected. Therefore, according to Hair et al., (2017), the results can be indicated sufficient.

Table 1: Construct Validity and Reliability

Item	Construct	CA	CR	AVE
1	Family Business Sustainability (FBS)	0.863	0.885	0.284
2	Leadership Succession (LS)	0.885	0.902	0.305
3	Strategic Competitiveness (SC)	0.771	0.825	0.287

Furthermore, it is necessary to evaluate whether the items are suitable for each existing construct, thus, the discriminate validity needs to be tested. In Table 2, based on Fornell and Larcker Criterion that assesses the value of the square root of AVE that should be higher than its highest correlation of another construct. Besides, Henseler et al., (2014) suggest looking at the Heterotrait-monotrait (HTMT) ratio so that the validity of the data is more realistic.

Table 2: Discriminant Validity (Fornell and Larcker Criterion)

No	Items Construct	Family Business Sustainability	Leadership Succession	Strategic Competitiveness
1	Family Business Sustainability	0.533		
2	Leadership Succession	0.794	0.553	
3	Strategic Competitiveness	0.686	0.680	0.536

5.3 Hypotheses Testing

The evaluation of the structural model (inner model) and causal relationship (Rezaei, Shahijan, Amin, & Ismail (2016) was conducted once the data have been tested as valid. The structural model assessment was performed to examine the model's predictive capabilities and the relationships between the construct or demonstrates the relationships (paths) between constructs (Hair et al., 2017). The bootstrapping technique was used to test the paths for each construct (Hair et al., 2017). This technique allows for testing of the statistical significance of various PLS-SEM results, such as the path coefficients, Cronbach's Alpha, HTMT, and R^2 (Hair et al., 2017; Ringle, 2014). Nevertheless, PLS-SEM is not considered a global goodness-of-fit measure (Hair et al., 2017). Instead, the structural model assessment in PLS-SEM mostly concerns its capability to predict the endogenous construct (Hair et al.,

2017). Therefore, several measures were used to evaluate the predictive power, such as the path coefficient (Beta), coefficient of determination (R^2), effect size (f^2), and predictive relevance (Q^2).

The key findings of this study show that the result of Cronbach's Alpha on Leadership Succession variable is 0.885, Strategic Competitiveness is 0.771, and Family Business Sustainability is 0.863. Therefore, the data is considered reliable and valid. Furthermore, the structural model path coefficient indicates that leadership succession affects positively family business sustainability. Leadership succession affects positively strategic competitiveness and strategic competitiveness affect significantly on family business sustainability. Thus, all stated hypotheses are supported. The value can be shown in the table below:

Table 3: Testing Results of Direct Effect Model

Direction	Original Sample	Sample Mean	Standard Deviation	T-Statistics	p-Value	Significance ^a (P< 0.05)
LS -> FBS	0.610	0.615	0.081	7.485	0.000	Yes
LS -> SC	0.680	0.703	0.044	15.383	0.000	Yes
SC -> FBS	0.272	0.274	0.104	2.600	0.010	Yes

Note: ^asignificance level at 5% *P < 0.05

Table 3 reveals that the value of the path coefficient of the effect of leadership succession on family business sustainability is 0.610, it means that the effect of leadership succession is positive where 61 percent of this latent variable can increase the family business sustainability and the rest will affect by the others. Furthermore, the strategic competitiveness is affected positively by leadership succession with a value of 0.680, which means that 68 percent will increase the sustainability of family business if leadership succession was increased by 1 percent. Finally, strategic competitiveness affects positively and significantly with the value of the path coefficient is 0.272 on family business sustainability. Furthermore, Table 4 shows the value of indirect effect that indicates a positive and significant path coefficient value (original sample) of 0.268 and p-value 0.000 with a significant level $p < 0.05$ indicating that strategic competitiveness can mediate leadership succession and family business sustainability (Hair et al., 2017).

Table 4: Testing Result of Indirect Effect Model

Direction	Original Sample	Sample Mean	Standard Deviation	T-Statistics	p-Value	Significance (P<0.05)
LS ->SC -> FBS	0.268	0.284	0.062	4.287	0.000	Yes

Note: ^asignificance level at 5% *P < 0.05

Figure 2 shows the result of PLS-SEM bootstrapping that shows the value of outer loading after deleting thirteen items out of ninety-six items. The value of outer loading cut off 0.4 was considered because it is allowed in social sciences research (Hair et al., 2017). The deleted items consist of the constructs of family business sustainability (FBS-CI2, FBS-CI4, FBS-PP1, FBS-SH1), construct Leadership succession (LS-CN5, LS-CN6, LSRF4), Construct Strategic competitiveness (SC-CT1, SC-EP3, SC-IC1, SC-IC2, SC-IC3, SC-IN1).

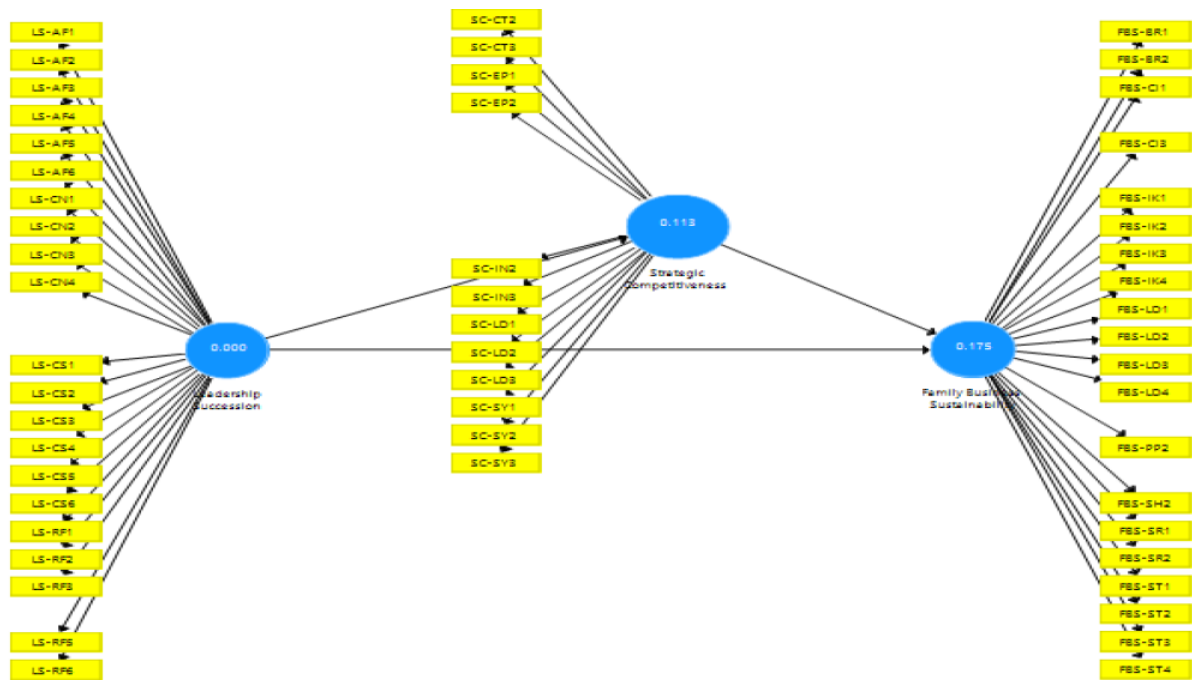


Figure 2: Hypothesised PLS Path Model

6. Conclusion

The results of this study describe that the leadership succession factor has a positive effect on the sustainability of family business and strategic competitiveness. This implies that concerning the sustainability of family business, the company needs to prepare successors early, such as establishing good relationships and communication with current leaders and provide training of leadership and increasing successor creativity (Higginson, 2010). Furthermore, leadership succession affects positively strategic competitiveness which then affects significantly family business sustainability. We believe that by preparing early successors, the sustainability of family companies can be realised (Salvato & Corbetta, 2013). Strategic competitiveness has a positive and significant impact as a mediation between leadership succession and family business sustainability. Therefore, family businesses are sustainable in running company operations, and the companies need to pay attention to value-creating strategies to survive. Moreover, they have high competitiveness criteria compared to non-family companies, such as creating good quality products that competitors cannot imitate, and at low cost.

Family companies need the value that they can create innovative products by paying attention to products that cannot be replicated, low cost, and accepted in the market (Carney, Duran, van Essen, & Shapiro, 2017; Hitt et al., 2016). In addition, the family companies should maintain good leadership that is considered to be the most important factor in determining success or failure in an environment of competition, chaos, and rapid business change. In facing competition, it is important for a leader to have an innovative mindset in business organisation. Leaders who do not have business ideas and fail to develop a strategy and vision normally will end up with useless planning (Baloch, 2009). On the whole this study finds that strategic competitiveness such as creativity, innovation, leadership need to be considered for corporate sustainability of family businesses in the future.

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