

**EXPLORING FAMILY BUSINESS SUCCESSION IN INDONESIA: THE
KNOWLEDGE MANAGEMENT LENSES**

SKRIPSI



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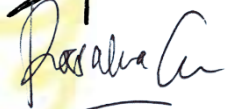
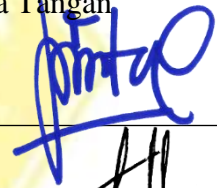
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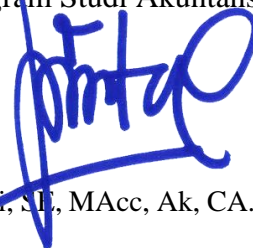
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HALAMAN MOTTO

“Tetapi orang-orang yang menanti-nantikan Tuhan mendapat kekuatan baru: mereka seumpama rajawali yang naik terbang dengan kekuatan sayapnya, mereka berlari dan tidak menjadi lesu, mereka berjalan dan tidak menjadi lelah” (**Yesaya 40:31**)

“Pantang menyerah adalah jalan ninjaku. Lampau batasan mu sekarang juga” (**Kiel 2023**)



HALAMAN PERSEMBAHAN

Skripsi ini penulis persembahkan untuk:

1. Kedua Orang Tua saya yang selalu memberikan motivasi dan semangat dalam mengerjakan skripsi ini.
2. Abang dan Adek saya yang Selalu mendukung saya.
3. Pak Ivan Marcelino sebagai responden wawancara.
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5. Enzo Frances sebagai responden wawancara.
6. Dosen pembimbing yang selalu sabar membimbing saya dalam mengerjakan skripsi ini dari awal hingga akhir.
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Yogyakarta, 9 Mei 2023



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ABSTRAK

Penelitian ini bertujuan untuk merumuskan strategi manajemen pengetahuan dalam lingkup bisnis keluarga untuk mencapai kesuksesan suksesi. Para peneliti meneliti praktik manajemen pengetahuan dalam bisnis keluarga di Indonesia, yang memiliki budaya *kolektivisme* dan memberikan kontribusi pada literatur bisnis keluarga. Karakteristik penerus diukur dengan menggunakan pendekatan studi kasus kualitatif *eksploratif* dengan menggunakan skala *Likert* dan wawancara tatap muka semi-terstruktur untuk mendukung data. Hasil penelitian menemukan bahwa karakteristik penerus dalam bisnis keluarga berpengaruh positif terhadap semua fase suksesi, dan nilai rata-rata di semua fase memenuhi kriteria baik. Saran untuk peneliti selanjutnya, penelitian bisnis keluarga ini terbatas pada kasus transfer antar generasi yang berhasil. Tidak meneliti kasus-kasus yang gagal, sehingga perlu memperluas sampel ke bisnis keluarga yang lebih luas yang sedang mengalami transisi.

Kata Kunci: *Perencanaan Suksesi; Bisnis Keluarga; Transfer Pengetahuan Antargenerasi; Model Proses Transfer Pengetahuan Suksesi*



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ABSTRACT

This study aims to formulate knowledge management strategies within the scope of family businesses to achieve succession success. The researchers examined knowledge management practices in family businesses in Indonesia, which have a collectivistic culture and contribute to family business literature. Successor characteristics were measured using an exploratory qualitative case study approach using Likert scales and semi-structured face-to-face interviews to support data. The study's results found that successor characteristics in family businesses positively influence all succession phases, and the average values in all phases meet good criteria. Suggestions for future researchers, this family business study is limited to successful intergenerational transfer cases. It does not examine failed cases, so it needs to expand the sample to a wider range of family businesses undergoing transition.

Keywords: Succession Planning; Family Business; Intergenerational Knowledge Transfer; Succession Knowledge Transfer Process Model



BAB I

INTRODUCTION

1.1 Introduction

On a global scale, family businesses have become resilient and agile supporters of the national economy (Suwarno & Harianti, 2021). Several studies have found that family businesses are crucial for the government in supporting economic development and growth (Brinkerink et al., 2020a; Schell et al., 2018a). Several studies in various countries have shown that family businesses can address social and economic issues, reduce unemployment rates, and support educational programs. Furthermore, Credit Suisse Research Institute's (CSRI) report presented its findings that 76% of the companies listed in the CS Global Family 900 are in Asia (Group, 2019). During the COVID-19 pandemic, family businesses, particularly family-owned companies, have shown remarkable economic resilience, with 64% expecting an increase in revenue growth in 2021 and 79% not requiring additional capital in 2021 (Bartels & Englisch, 2021).

As a country that relies on the micro, small, and medium enterprise sectors, many business entities in Indonesia are family businesses (Koentjoro & Gunawan, 2020). The total assets of family businesses are estimated to reach IDR 134 trillion, which accounts for around 25 per cent of Indonesia's Gross Domestic Product (GDP) (Cooper, 2014). However, there is relatively little literature exploring family business management, specifically regarding knowledge management, which is crucial in supporting succession success (Duh, 2014a). The transfer of knowledge and leadership between generations within a family

business organization is an exact process that is not easily replicable (Harms, 2014; Zybura et al., 2021a) The previous research found that 30% of family businesses successfully conducted succession between the first and second generations (Wang et al., 2019). However, the success of next-generation succession is more difficult to achieve, thus requiring established planning and strategies (Plana-Farran et al., 2022; Silva et al., 2021; Song et al., 2022). Thus, one of the gaps this research aims to fill is formulating a strategy for the success of a family business succession, considering the previously identified challenges.

In addition to succession strategy, another construct explored in this research is a legacy transfer within the framework of family business leadership (Tang & Hussin, 2020a). The study emphasizes that leadership succession in family businesses is crucial to ensuring the company's sustainability. One weakness of family businesses is poor knowledge management, characterized by resistance to change and inadequate readiness of successors. However, the success of the successful strategy lies in ensuring that the designated successor possesses the necessary knowledge to continue the leadership (Bell & Pham, 2021). The next issue frequently faced by family businesses is the dependency on tacit knowledge (Nonaka, 2009a). Until now, there has been a lack of empirical research and theoretical foundation analyzing succession preparation and planning in family businesses.

This study employs the framework of knowledge management theory (Nonaka, 2009a). This study aims to explore the factors that influence succession success in family businesses in Indonesia. Previous studies have

shown that the competence and knowledge of the successor generation play an important role in the success of succession (Canovi et al., 2022; Woodfield & Husted, 2017b). Moreover, individual performance evaluation and assessment of successors should be incorporated as an integral part of the succession planning process (Ahmad & Yaseen, 2018). Menurut (Borre et al., 2022) Family businesses have unique characteristics that distinguish them from other businesses, namely knowledge management based on family relationships, organizational culture, and the skills and experiences of family members involved in the business.

Departing from research (Martini & Dewi, 2020b) and is based on the theoretical framework of the SECI model of (Nonaka, 2009a) and the succession theory of (Handler, 2016a), This study aims to formulate a knowledge management strategy in the scope of a family business that can serve as a reference to achieve succession success. The researcher explores knowledge management practices in family businesses in Indonesia that are heavily influenced by collectivist culture to contribute to the literature on the family business.

1.2 Problem Statement

- 1.2.1 Formulate a knowledge management strategy in the family business environment that can be used as a reference to achieve succession success.
- 1.2.2 Exploring knowledge management practices in family businesses in Indonesia that are thick with a culture of collectivism to contribute to family business literature.

1.3 Tujuan Penelitian

This study aims to formulate a knowledge management strategy in the scope of a family business that can serve as a reference to achieve succession success. The researcher explores knowledge management practices in family businesses in Indonesia that are heavily influenced by collectivist culture to contribute to the literature on the family business.

1.4 Research Contribution

The results of this study will contribute to broadening the understanding of the role of knowledge management in family business succession planning. It will present knowledge management practices that can help support successful succession planning and provide recommendations for family businesses on how to implement these practices. In addition, this research will also contribute to the wider literature on family business succession planning and knowledge management.

1.5 Research Limitations

A limitation of this study is that it only focuses on successful intergenerational transfer cases and does not examine failed cases. As a result, it is unclear whether the factors identified are specific to successful cases or whether they also apply to failed successions.

BAB V

CONCLUSIONS AND RECOMMENDATIONS

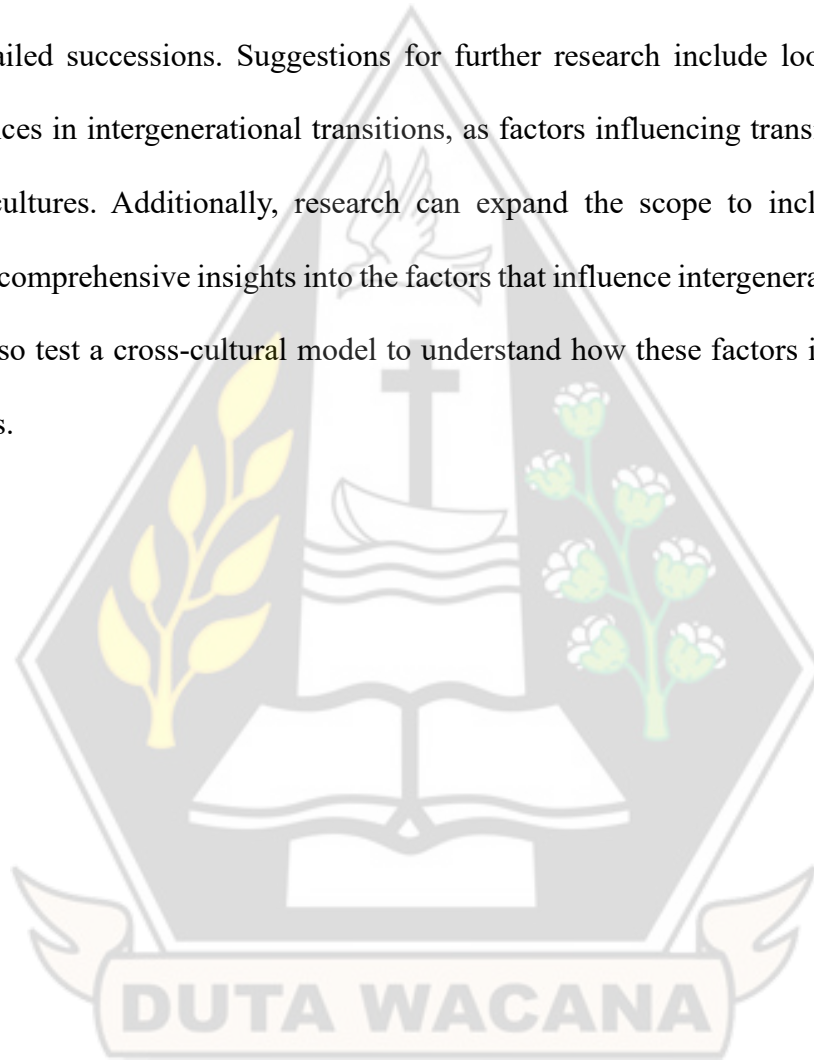
5.1 Conclusions

This research indicates that family business succession is influenced by unique characteristics of family businesses, such as family relationships, organizational culture, expertise, and experience of family members involved in the business. Therefore, a knowledge process model for succession should consider these factors so that the implemented knowledge management strategies can be tailored to the conditions and needs of family businesses in Indonesia. Moreover, a clear vision, mission, and detailed plans can also improve the quality of succession strategies and business success. However, it is important to recognize that internal factors such as willingness and commitment to continue the business for succession success also play a crucial role. The involvement of non-family members can also be a strong factor in ensuring succession success. By considering these factors, successful and sustainable succession can be created for family businesses in Indonesia. Additionally, this process enables the exchange and development of implicit and explicit knowledge, which can improve the quality of succession strategies and overall family business success. Considering these characteristics of family businesses, it is expected that succession strategies can be developed more effectively so that family businesses can develop and grow in the long term.

5.2 Recommendation

The implications of this research are addressed to family business owners preparing for intergenerational transitions. This research shows that factors such as clarity of goals, communication, and appropriate successor selection can influence the success of intergenerational

transitions. Therefore, family business owners who want to ensure their transition success can consider evaluating and improving these factors before transitioning. This research has some limitations, providing opportunities for further investigation. The limitation of this study is that it only focuses on successful intergenerational transfer cases and does not examine failed cases. As a result, it is unclear whether the identified factors are specific to successful cases or whether they also apply to failed successions. Suggestions for further research include looking further into cultural differences in intergenerational transitions, as factors influencing transition success may vary between cultures. Additionally, research can expand the scope to include failed cases, providing more comprehensive insights into the factors that influence intergenerational transitions. Research can also test a cross-cultural model to understand how these factors interact in various cultural contexts.



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