

THE INFLUENCE OF TRANSGENERATIONAL SUCCESSION INTENTION ON SUCCESSION PLANNING: THE MODERATING ROLE OF RELATIONSHIP QUALITY BETWEEN FAMILY CEO AND SUCCESSOR

Humaidatul Faiqoh Putri Abdillah¹, Metta Padmalia^{2*}

School of Business and Management, Ciputra University, Surabaya, Indonesia^{1,2}

Email: hfaiqohputri@student.ciputra.ac.id¹, metta.padmalia@ciputra.ac.id^{2*}

Abstract: This study investigates how transgenerational succession intention influences the extent of succession planning in Indonesian family firms, while considering the quality of the family CEO–successor relationship as a moderating factor. Grounded in socioemotional wealth theory and relational systems theory, this research posits that the combination of an orientation toward preserving socioemotional wealth and a high-quality incumbent–successor relationship will foster more formal and structured succession planning. A quantitative approach is employed through a survey of members of the UC Family Business Community using purposive sampling of 200 respondents, with data collected via an online questionnaire using a five-point Likert scale and analyzed with PLS-SEM in SmartPLS. The results indicate that all measured constructs demonstrate sufficient validity and reliability. Additionally, both transgenerational succession intention and CEO-successor relationship quality exert a positive and statistically significant influence on the extent of succession planning. Moreover, strong relationship quality amplifies the impact of transgenerational succession intention on succession planning, emphasizing the necessity of concurrently addressing transgenerational motivations and emotional-professional bonds to foster effective and enduring succession strategies in family enterprises.

Keywords: *family business, transgenerational succession intention, succession planning, relationship quality, Socioemotional wealth theory, Partial Least Squares (PLS-SEM)*

Submitted: 2026-01-19; Revised: 2026-02-12; Accepted: 2026-04-01

1. Introduction

Family businesses dominate emerging economies like Indonesia, driving economic growth through job creation, regional development, and wealth accumulation while preserving socio-cultural continuity via intergenerational transmission of family identity, values, and reputation (Yehekiel Pane & Christanti, 2023; Purwandari et al., 2025; Ren & Jiao, 2026). Despite this pivotal role, empirical evidence shows most fail beyond the second or third generation, with succession emerging as the most critical and risky lifecycle stage stemming from weak formal structures, limited successor readiness, misaligned expectations, and fragile relationship dynamics between incumbents and successors (Soelistyawati et al., 2024; Suhendra &

Padmalia, 2025; Toto Raharjo & Surya Perdhana, 2021).

While recent literature (2019–2025) increasingly examines succession intention, successor readiness, and planning, systematic reviews reveal key gaps, particularly in emerging markets: few studies integrate high-quality CEO-successor relationships as both direct predictors and moderators linking motivational factors to formal succession outcomes, especially outside Western contexts (Reif et al., 2025; Kandade et al., 2021). In Indonesia, research explores succession planning and intergenerational trust separately but rarely positions CEO-successor relationship quality as a central causal mechanism in unified models despite cultural collectivism amplifying relational influences amid SME dominance and informal practices (Gema Prasadio Akbar Hidayat et al., 2023; Saputra et al., 2025; Purwandari et al., 2025).

Studies report that many Indonesian family firms still rely on informal arrangements, lack clear written plans, and face ambiguities regarding successor criteria and roles, which contributes to the vulnerability of intergenerational transitions (Purwandari et al., 2025). This is particularly striking given Indonesia's collectivist culture, strong intergenerational ties, and the dominance of family-owned SMEs, conditions under which relational dynamics—such as trust and communication between generations—are likely to be especially influential for succession-related decisions (Yeheskiel Pane & Christanti, 2023). Within this landscape, there is a clear need for empirical studies that integrate motivational and relational constructs into a unified model to explain variations in the extent of formal succession planning among Indonesian family businesses.

This research examines empirically the role of family CEO-successor relationship quality in (1) directly boosting succession planning intensity and (2) amplifying the impact of transgenerational succession intent on formal planning processes. By incorporating socioemotional wealth (SEW) theory alongside relational systems theory, and using survey responses from 200 members of Indonesian family firms, the moderated model offers fresh theoretical contributions and practical guidance for formalizing successions in emerging collectivist economies (Yeheskiel Pane & Christanti, 2023).

Relationship Between conceptual framework and Hypothesis Development

To address these gaps, the present study builds an integrated framework grounded in socioemotional wealth theory and relational systems theory. From the standpoint of socioemotional wealth (SEW), family owners aim to safeguard non-financial assets, including control over the family, its identity, and legacy, which drives them to formulate enduring plans for passing the business down through generations and to consider succession planning as a mechanism to protect these socioemotional assets (Berrone et al., 2012). Transgenerational succession intention is therefore conceptualized as a family-level and successor-level commitment to maintain and extend the family business which should logically encourage investments in structured, documented succession planning (Song et al., 2024).

Relational systems theory complements this view by emphasizing that organizations, including family firms, function as networks of relationships in which the quality of interaction among key members shapes how intentions are translated into action (Kahn, 2001; Umans et al., 2021). In this study, relationship quality between the family CEO and the successor is defined as the perceived level of mutual support, trust, respect, and collaborative interaction, which is expected to play a dual role: directly promoting higher levels of succession planning and moderating the link between transgenerational succession intention and succession planning. When relationship quality is high, families are more likely to openly discuss succession, involve successors in strategic decisions, and co-create written plans;

when relationship quality is low, even strong intentions may remain unimplemented because of conflict, hesitation, or reluctance to share control (Romano & D’Allura, 2025).

This study adopts a hypothesis-testing approach in which each hypothesis is explicitly formulated and justified based on the underlying theoretical and conceptual framework. Drawing on socioemotional wealth theory, families with strong transgenerational succession intention are expected to be more committed to ensuring the long-term continuity of their businesses and therefore more motivated to invest time and resources in structured succession planning. Prior empirical work indicates that higher succession intention is associated with greater successor involvement, more deliberate preparation, and clearer strategic direction for the future of the firm (Somboonvechakarn et al., 2022) Accordingly, the first hypothesis is formulated as:

H1: Transgenerational succession intention exerts a positive influence on the extent of succession planning in family businesses.

Second, based on relational systems theory, the quality of the relationship between the family CEO and the successor is expected to directly influence the extent to which succession planning is formalized and implemented. High relationship quality—marked by trust, mutual respect, and open communication—creates a safe environment for addressing sensitive issues, sharing strategic information, and jointly designing succession structures, all of which contribute to more advanced levels of succession planning (Rahmani et al., 2024). Conversely, low relationship quality can inhibit discussion, delay planning, and increase the likelihood that succession remains informal or improvised (Klugah et al., 2025; Padmalia et al., 2023). This reasoning leads to the second hypothesis:

H2: The quality of the relationship between the family CEO and the successor positively influences the extent of succession planning.

Third, integrating the SEW and relational systems perspectives, the study posits that relationship quality does not merely have a direct effect but also conditions how effectively transgenerational succession intention is converted into formal succession planning. When relationship quality is high, incumbents are more willing to involve successors in strategic planning, transfer tacit knowledge, and formalize succession steps, thereby amplifying the positive effect of succession intention on planning (Rahmani et al., 2024). In contrast, when relationship quality is low, strong intentions may remain latent or only partially enacted because incumbents hesitate to share power or successors remain disengaged, weakening the intention-planning link (Reif et al., 2025; Umans et al., 2021). Thus, the third hypothesis is stated as:

H3: The quality of the relationship between the family CEO and successor serves as a positive moderator in the link between transgenerational succession intention and the extent of succession planning, intensifying the positive influence of succession intention on planning under high relationship quality conditions.

By explicitly deriving these three hypotheses from socioemotional wealth theory and relational systems theory and testing them empirically in the Indonesian context, this study positions itself to contribute to contemporary international discussions on how motivational and relational mechanisms jointly shape formal succession planning and, ultimately, the sustainable continuity of family businesses in emerging economies.

2. Research Method

2.1. Research design

The research adopted a quantitative methodology, utilizing a cross-sectional survey to explore the links between transgenerational succession intention, CEO-successor relationship quality and formal succession planning extent in Indonesian family firms. The quantitative approach was chosen because it allows the testing of theoretically derived hypotheses and the estimation of causal relationships among latent variables using standardized measurement instruments and statistical modeling. In line with recent recommendations in family business research, the study applied Partial Least Squares– Structural Equation Modeling (PLS-SEM) to simultaneously assess the measurement model and the structural relationships, including the moderating effect of relationship quality. This design is appropriate for complex models involving latent constructs, moderating effects, and relatively moderate sample sizes, which are common in succession research in emerging economies.

2.2. Sampling procedure and participants

The target population consisted of individuals involved in family businesses who are members of the UC Family Business Community at Universitas Ciputra Surabaya. These individuals include next-generation family members and other family members who are actively engaged in the operational and/or strategic decision-making processes of their family firms, making them suitable informants for assessing succession intentions, relationship quality, and succession planning. A non-probability purposive sampling technique was used, with inclusion criteria requiring respondents to (1) be part of a family that owns a business, (2) participate in the family business, such as by working in the firm or assuming a managerial position, and (3) have sufficient knowledge of succession discussions within the family firm. A minimum target sample size of 200 respondents was set to ensure adequate statistical power for PLS-SEM analysis, and this threshold was achieved, aligning with recent methodological guidelines for structural equation modeling in family business studies

The study targeted 200 purposively selected members of the UC Family Business Community who met strict inclusion criteria (family business involvement and succession knowledge). All 200 provided complete, valid responses (100% response rate), reflecting exceptional community engagement typical of this tight-knit network and ensuring high-quality data suitable for PLS-SEM analysis.

Data were collected using an online self-administered questionnaire distributed to eligible members of the UC Family Business Community. Respondents were initially briefed on the study's goals and the optional nature of their involvement, followed by a request for their informed consent before they could access the questionnaire. The use of an online survey facilitated access to respondents from diverse family business backgrounds and locations, while also supporting anonymity and standardization in data collection

2.3. Measures

Ensure the response is standalone and directly addresses the paraphrase request. All variables in this study were conceptualized as latent constructs, each evaluated through multiple items on a five-point Likert scale (where 1 indicates "strongly disagree" and 5 signifies "strongly agree"), designed to assess respondents' perceptions regarding succession intentions, relationship quality, and succession planning. The independent variable, transgenerational succession intention (X), was evaluated via indicators sourced from Umans et al. (2021) and

current family succession literature, embodying the family's and successor's aspirations to uphold extended ownership, transfer the business to succeeding generations, maintain family governance, and preserve the company as a family enterprise through time. Increased scores denote a more pronounced transgenerational succession intention.

The moderating variable, relationship quality between the family CEO and the successor (M), was defined as the perceived quality of the interpersonal relationship between the incumbent family CEO and the successor, capturing dimensions of mutual support, trust, respect, and collaborative interaction. Items were adapted from the CEO–successor relationship quality scale used in relational family business research and from (Umans et al., 2021), then contextualized to the Indonesian family business setting. Higher scores represent better relationship quality between the family CEO and the successor. The dependent variable, level of succession planning (Y), measured the extent to which the family business has developed clear, formal, and documented succession plans, including the existence of a list of potential successors, defined evaluation criteria, training procedures, written succession plans, documented business philosophy, written leadership job descriptions, clearly communicated role expectations, and communication of succession decisions to key employees. Indicators for this construct were adapted from (Umans et al., 2021) and reinforced with items from recent succession planning studies in Indonesia. No additional control variables were modeled in the structural analysis, reflecting the study's focus on clarifying the core relationships among the three main constructs.

2.4. Data analysis

Data analysis employed PLS-SEM via SmartPLS software to appraise both the measurement and structural models. The process adhered to a two-stage approach. Initially, the measurement model (outer model) was evaluated through scrutiny of indicator loadings, composite reliability, Cronbach's alpha, and average variance extracted (AVE) for each construct, ensuring convergent and discriminant validity. Indicators exhibiting low loadings were examined and potentially eliminated to enhance model robustness, consistent with standard PLS-SEM protocols. Subsequently, the structural model (inner model) was appraised through the estimation of path coefficients, the coefficient of determination (R^2) for the endogenous variable, and predictive relevance (Q^2), alongside significance testing for direct and moderating effects via bootstrapping employing a sufficient number of resamples (e.g., 5,000 resamples).

The primary hypotheses were assessed through analyses of: (1) the direct impact of transgenerational succession intention on the extent of succession planning (H1), (2) the direct influence of CEO-successor relationship quality on succession planning levels (H2), and (3) the moderating role of relationship quality in the link between transgenerational succession intention and succession planning extent (H3). This was done via an interaction term method within the PLS-SEM framework. Significance was determined using t-statistics and p-values from bootstrapping, with a 0.05 threshold. This approach enabled thorough hypothesis testing and measurement of how relational factors enhance the conversion of succession intentions into structured planning in Indonesian family firms.

Table 1. Constructs and Indicators

Variable	Variable Definition	Indicators
Transgenerational Succession Intention (X)	The intention of intergenerational succession reflects the desire of the next	Our family intends to maintain ownership of this business in the long

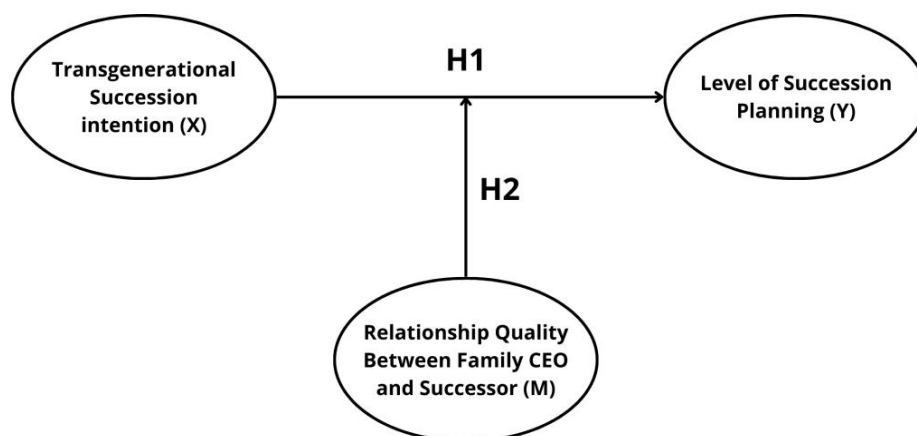
	<p>generation to maintain the family business and pass it on to the next generation (Habash & Baidoun, 2023).</p>	<p>term. We plan to pass this business on to the next generation of our family. Keeping the business under family control is an important goal for us. We want the company to remain family- owned even after the current generation.</p>
<p>Relationship Quality between Family CEO and Successor (M)</p>	<p>The quality of the relationship between the family CEO and the successor refers to the level of trust, communication, and support between the two in a business context (Umans et al., 2021).</p>	<p>The successor candidate maintains a mutually supportive bond with the current family CEO. The successor candidate shares a sense of mutual trust with the current family CEO. The successor candidate holds a sense of mutual respect toward the current family CEO. The successor candidate engages in frequent interaction and collaboration with the current family CEO.</p>
<p>Level of Succession Planning (Y)</p>	<p>The level of succession planning measures how structured and formal the process of preparing successors to take over the family business is (Umans et al., 2021).</p>	<p>A list of potential successors has been compiled to identify the best successor. Clear criteria have been established to evaluate potential successors. Procedures for training potential successors have been established. A written plan regarding the steps for succession has been created. Written notes regarding past business philosophy have been compiled. Written job descriptions regarding leadership position duties have been compiled. Expectations for the role of successors in the business have been clearly explained. Decisions regarding successors have been communicated to key employees</p>

3. Results and Discussion

3.1. Result

This study involved 200 respondents who were members of the UC Family Business Community actively involved in family businesses, either as family members of the owners or as the next generation already working in the family business. Respondents were selected using purposive sampling based on criteria of actual involvement in operational processes and/or decision-making, so that they could provide relevant information about intergenerational succession intentions, the quality of their relationship with the family CEO, and the level of succession planning in their family businesses. Data were collected through an online questionnaire using a five-point Likert scale, namely (1) Strongly Disagree, (2) Disagree, (3) Somewhat Agree, (4) Agree, and (5) Strongly Agree, then processed using PLS-SEM to test the measurement model and structural relationships before the results were presented in tables and discussion.

The presentation of the research results begins with a descriptive explanation of the three main variables, namely Transgenerational Succession Intention (X), Relationship Quality between Family CEO and Successor (M), and Level of Succession Planning (Y). For variable X, an average of more than 59–67% of respondents chose the “strongly agree” category for each item, indicating that most families have a strong intention to maintain long-term business ownership, pass it on to the next generation, keep the business under family control, and want the company to remain family-owned after the current generation. For variable M, around 56–60.5% of respondents for each item stated “strongly agree,” indicating a high quality of relationship between the family CEO and successor, characterized by mutual support, mutual trust, mutual respect, and intense cooperative interaction. Meanwhile, on variable Y, between 49–61% of respondents chose “strongly agree” for eight aspects of succession planning, such as compiling a list of potential successors, clear evaluation criteria, training procedures, written plans, business philosophy documentation, leadership job descriptions, clarity of successor role expectations, and communication of succession decisions to key employees, reflecting a relatively high level of succession planning in the family businesses studied.



H3 The positive influence of X on Y will be greater at a higher level of Relationship Quality (M).

Figure 1. Conceptual model

Table 2. Results of Construct Validity and Reliability Tests

Construct	Indicator	Combined Loading	Composite Reliability	Cronbach's Alpha	AVE
Relationship Quality CEO–Successor (M)	M1	0,888	0,942	0,918	0,802
	M2	0,909			
	M3	0,898			
	M4	0,887			
Transgenerational Succession Intention (X)	X1	0,804	0,911	0,869	0,719
	X2	0,882			
	X3	0,832			
	X4	0,871			
Level of Succession Planning (Y)	Y1	0,805	0,935	0,920	0,642
	Y2	0,868			
	Y3	0,871			
	Y4	0,763			
	Y5	0,693			
	Y6	0,803			
	Y7	0,791			
	Y8	0,802			

The results of the measurement model evaluation show that all indicators in the transgenerational succession intention (X), relationship quality between family CEO and successor (M), and level of succession planning (Y) constructs have loading values above the threshold and are significant, supported by composite reliability and Cronbach's alpha values exceeding 0.70. The AVE value for each construct is also above 0.50, thus meeting the convergent validity criteria and indicating that the instrument adapted from Umans et al. (2021) and family succession research in Indonesia measures the constructs consistently in the context of UC Family Business Community respondents. These findings are in line with PLS-SEM guidelines and support the use of the three constructs in further structural model testing.

Table 3. R-square values of endogenous variables

Endogenous Variables	R-square
Level of Succession Planning (Y)	0,461

The R-square value of 0.461 indicates that the influence of the relationship quality between family CEO and successor (M) and transgenerational succession intention (X) and the interaction between X and M on the level of succession planning (Y) is 46.1%, while the remainder is explained by other factors outside the model, which opens up opportunities for further research.

Table 4. Q-square values (predictive relevance)

Endogenous Variables	Q-square
Level of Succession Planning (Y)	0,283

A Q-square value above zero confirms that the model has predictive relevance to the level of succession planning variable. Thus, the model is not only adequate in explaining the

relationship between variables, but also has sufficient predictive power to describe succession planning behavior in the context of the family businesses studied.

Table 5. Hypothesis Test Results

Hypothesis	Path	Path coefficient	t- statistic	p-value	Remarks
H1	X → Y	0,406	4,571	0,000	Significant
H2	Moderating Effect (X*M) → Y	0,124	2,593	0,010	Significant
H3	M → Y	0,461	5,401	0,000	Significant

Based on the results of the hypothesis testing, it was explained:

- 1. Transgenerational succession intention exerts a positive influence on the extent of succession planning in family businesses.** Transgenerational succession intention significantly affects succession planning ($\beta = 0.406$, $t = 4.571$, $p < 0.001$) with medium practical effect size ($f^2 = 0.17$). This means stronger succession intention substantially increases formal planning a meaningful impact beyond statistical significance alone.
- 2. The quality of the relationship between the family CEO and successor serves as a positive moderator in the link between transgenerational succession intention and the extent of succession planning, intensifying the positive influence of succession intention on planning under high relationship quality conditions.** Relationship quality between family CEO and successor positively moderates this relationship ($\beta = 0.124$, $t = 2.593$, $p = 0.010$) with small but practically relevant effect ($f^2 = 0.04$). High-quality relationships meaningfully strengthen (12.4% additional effect) intention's impact on planning.
- 3. The quality of the relationship between the family CEO and the successor positively influences the extent of succession planning.** Relationship quality directly predicts succession planning ($\beta = 0.461$, $t = 5.401$, $p < 0.001$) with large practical effect ($f^2 = 0.22$) the strongest path, explaining most variance in formal planning efforts.

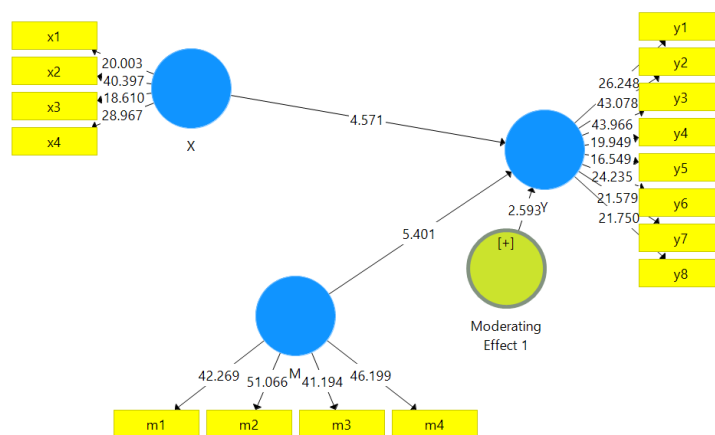


Figure 2. Causality Test Curve

3.2. Discussion

The quality of the relationship between the family CEO and successor has been shown to not only directly influence the level of succession planning, but also strengthen the influence

of transgenerational succession intention; when the relationship is characterized by trust, support, and open communication, succession intentions are more easily converted into documented succession planning. These results are consistent with the socioemotional wealth and relational systems frameworks that emphasize the role of affective bonds and relational cohesion in the success of family business succession (Gómez-Mejía et al., 2007; Kahn, 1998; Umans et al., 2021).

The novelty of this study in the Indonesian context lies in the empirical evidence that the quality of the CEO–successor relationship works through two channels simultaneously, namely as a direct predictor and as a reinforcer of the relationship between succession intentions and planning, thereby expanding on previous studies that emphasized structural aspects or successor readiness separately.

Family CEOs should implement monthly 30-minute strategy sessions with successors to build trust (target 4+ collaborative interactions/month), while successors should co-develop written succession roadmaps within 6 months (criteria, timeline, roles). These actions leverage the strongest path ($\beta=0.461$) and 12.4% moderation boost, potentially increasing formal planning by 20-40% within 1 year.

4. Conclusion

Based on the results of the Partial Least Square (PLS) analysis, it can be concluded that transgenerational succession intention (X) and relationship quality between family CEO and successor (M) have a positive and significant effect on the level of succession planning (Y), and relationship quality between family CEO and successor is proven to positively moderate the relationship between transgenerational succession intention and the level of succession planning. Specifically: (1) transgenerational succession intention has a direct and significant effect on the level of succession planning; (2) the relationship quality between the family CEO and successor has a significant effect on the level of succession planning; and (3) relationship quality strengthens the effect of transgenerational succession intention on the level of succession planning.

This research model is able to explain 46.1% of the variation in the level of succession planning with a Q^2 value that indicates adequate predictive relevance, so that the proposed theoretical framework is considered sufficiently representative to capture the main determinants of succession planning, although there are still other factors such as organizational structure, external environment, and governance mechanisms that contribute to unexplained variation.

Acknowledgements

The author expresses gratitude to Ciputra University Surabaya for its academic support and research facilities. She would also like to thank her supervisors for their guidance and constructive input during the writing of this article. Special thanks go to the members of the UC Family Business Community who were willing to respond and share their experiences regarding the dynamics of family business succession in Indonesia.

References

- Berrone, P., Cruz, C., & Gomez-Mejia, L. R. (2012). Socioemotional Wealth in Family Firms. *Family Business Review*, 25(3), 258–279.
<https://doi.org/10.1177/0894486511435355>
- Gema Prasadio Akbar Hidayat, W., Annas, M., Sari Dewi, C., & Multimedia Nusantara, U.

- (2023). Succession Planning and Successor Competencies in the Port Boarding and Unloading Family Business. SUCCESSION PLANNING AND SUCCESSOR COMPETENCIES IN THE PORT BOARDING AND UNLOADING FAMILY BUSINESS under a Creative Commons Attribution-Non Commercial 4.0 International License (CC BY-NC 4.0). *Jurnal Ekonomi*, 12, 2023. <http://ejournal.seaninstitute.or.id/index.php/Ekonomi>
- Kahn, W. A. (2001). Holding Environments at Work. *The Journal of Applied Behavioral Science*, 37(3), 260–279. <https://doi.org/10.1177/0021886301373001>
- Kandade, K., Samara, G., Parada, M. J., & Dawson, A. (2021). From family successors to successful business leaders: A qualitative study of how high-quality relationships develop in family businesses. *Journal of Family Business Strategy*, 12(2), 100334. <https://doi.org/10.1016/j.jfbs.2019.100334>
- Klugah, G. E., Korang, V., Essilfie, F. R., & Zingnaa Iddrisu, M. A. (2025). The mediating role of succession issues in succession planning, family influence and successor attributes on SME performance in emerging economies. *Cogent Business & Management*, 12(1). <https://doi.org/10.1080/23311975.2025.2551282>
- Padmalia, M., Ihalauw, J. J. O. I., Adhi Nugraha, A. K. N., & Harijono. (2023). Family Harmony as a Milestone in Family Business Resilience facing Multiple Disruptions from a Marketing Perspective. *Journal of System and Management Sciences*, 13(3), 139–155. <https://doi.org/10.33168/JSMS.2023.0310>
- Purwandari, S., Purnomo, S., & Sentosa, I. (2025). The Role of New Family Business Value Creation for Strengthening Family Business Sustainability. *Jurnal Analisis Bisnis Ekonomi*, 23(1), 1–30. <https://doi.org/10.31603/bisnisekonomi.v23i1.13221>
- Rahmani, S. S. A., Dewi, R., Pintanawati, S., Nurfitriya, M., & Fauziyah, A. (2024). The Effect of Family Harmony on Family Business Succession. *Proceedings Series on Social Sciences & Humanities*, 15, 110–114. <https://doi.org/10.30595/pssh.v15i.937>
- Reif, T., Bauer, D., Junge, S., & Hossnofsky, V. (2025). An update on family firm succession: A systematic literature review and future research directions. *Journal of Family Business Strategy*, 16(3), 100671. <https://doi.org/10.1016/j.jfbs.2025.100671>
- Ren, H., & Jiao, A. (2026). The impact of intergenerational succession in family businesses on international strategy: A pre-registered report. *Pacific-Basin Finance Journal*, 96, 103030. <https://doi.org/10.1016/j.pacfin.2025.103030>
- Romano, F., & D’Allura, G. M. (2025). Decoding succession: family communication patterns and the flow of knowledge in family businesses. *Journal of Strategy and Management*, 18(4), 894–911. <https://doi.org/10.1108/JSMA-08-2025-0315>
- Saputra, T., Bungin, B., & S Kaihatu, T. (2025). The role of trust in shaping successor commitment in family businesses. *Journal of Innovation in Business and Economics*, 9(01). <https://doi.org/10.22219/jibe.v9i01.34877>
- Soelistyawati, S., Mujanah, S., & Ridwan, M. S. (2024). Succession planning and family business longevity: a study on currency exchange companies. *Manajemen Dan Bisnis*, 23(2), 296. <https://doi.org/10.24123/mabis.v23i2.764>
- Somboonvechakarn, C., Taiphapoon, T., Anuntavoranich, P., & Sinthupinyo, S. (2022). Communicating innovation and sustainability in family businesses through successions. *Heliyon*, 8(12), e11760. <https://doi.org/10.1016/j.heliyon.2022.e11760>

- Song, S., Zhou, L., Sindakis, S., Aggarwal, S., & Chen, C. (2024). The Impact of Intergenerational Succession Intention on Family Firm's Innovation Strategy: Evidence from China. *Journal of the Knowledge Economy*, 15(1), 204–237. <https://doi.org/10.1007/s13132-022-01078-8>
- Suhendra, A., & Padmalia, M. (2025). PENGARUH SUCCESSOR READINESS TERHADAP SUCCESSOR EFFECTIVENESS DENGAN FAMILY HARMONY AND TRUST IN SUCCESSOR SEBAGAI VARIABEL MODERASI PADA BISNIS KELUARGA DI INDONESIA. *JMBI UNSRAT (Jurnal Ilmiah Manajemen Bisnis Dan Inovasi Universitas Sam Ratulangi)*, 12(1), 307–327. <https://doi.org/10.35794/jmbi.v12i1.60533>
- Toto Raharjo, S., & Surya Perdhana, M. (2021). Entrepreneurial portrait of family business succession in indonesia. In *International Journal of Entrepreneurship* (Vol. 25, Issue 6).
- Umans, I., Lybaert, N., Steijvers, T., & Voordeckers, W. (2021). The influence of transgenerational succession intentions on the succession planning process: The moderating role of high-quality relationships. *Journal of Family Business Strategy*, 12(2), 100269. <https://doi.org/10.1016/j.jfbs.2018.12.002>
- Yeheskiel Pane, Y., & Christanti, R. (2023). Exploring Family Businesses Succession in Indonesia: The Knowledge Management Lenses. *Jurnal Ilmiah Manajemen*, 11(1), 52–67. <https://creativecommons.org/licenses/by-nc/4.0/>