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Examining The Effects of Succession Planning on The Sustainability of Family Businesses In Cameroon

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ABSTRACT: *Family businesses are at the centre of economic wealth and job creation of most economies including that of Cameroon. Unfortunately most of these businesses always collapse especially when the founder dies. Many researchers have pointed out this worry but failed to bring out what may be the cause of the non-sustainability of these businesses. The situation appears to be more serious in Cameroon due to sibling rivalries given that most owners of family businesses are polygamists with many children and wives. The collapse of these businesses leaves many people jobless and this also affects the economy of Cameroon. This has been observed to be due to poor succession planning or failure to plan for succession. This study which seeks to determine the effects of family business succession planning on the sustainability of family businesses in Cameroon employed the case study approach using both the qualitative and quantitative methods through observations, interviews and questionnaires, given that it is an exploratory study. The participants included family business founders, family members and employees. The data collected was analyzed with the aid of SPSS software. The results of the study show that succession planning has a significant effect on the sustainability of family businesses in Cameroon. Succession planning on the other hand is highly affected by the readiness of the successors to take over and the rivalries between children and wives from polygamous households.*

KEYWORDS: *Family business, succession planning, business sustainability, polygamous households and Cameroon*

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I. INTRODUCTION

1.0 Background of the Study

Throughout history, families and businesses have always existed to a large extent in tandem [1]. Family businesses are created most of the time for the economy purpose of earning a living and also supporting the family [2]. Family businesses contribute greatly in the domain of economic wealth and job creation in most economies. For example, in the US, Canada and Slovenia, etc., family businesses account for about 80 to 90 percent of the business enterprises and about 50 percent of the employment and GNP [3]. Other researchers have also observed that generally about 66% of new jobs in the world are created by family businesses [4]. Similarly, 90% to 95% of businesses in Cameroon are small and medium size enterprises comprising of family businesses and account for about 49.7% of the employment [5]. Some enterprises such as Michelin, Armani, Walmart, Home Depot, and IKEA which were founded by families and are still managed by the founding families and are dominating most of the world’s economies have been identified [6]. However, many researchers express their worries on the survival rates of such businesses, as many studies show that only about one-third of family businesses survive the transition from founder ownership to second generation owner management[7]. Even those that successfully crossed to the second generation, only one-third tend to survive the transition to the third generation [8]. The unique challenges family businesses face apart from market challenges are the involvement of family members in business management. These challenges relate to successor training levels, relationship between family members and partners, and succession experience levels [9]. Other authors postulate that when the businesses are managed by board member teams made up of largely family members, conflicts often arise [10]. Finance and management are frequently major problems of family businesses together with the lack of succession planning, and that the problem is even worse where a polygamous family is involved. Most of the problems arise in cases where there is no defined succession line. This report contends that in some cases in Nigeria what can be called ’’Kitchen Model’’, where leadership is rotated among the first sons from different wives of the founder is adopted [11].

Notwithstanding the vast body of research in the area of family businesses, there is a dearth of research on the sustainability of these businesses. Also, much prior research has questioned the generalizability of theories and empirical findings of research in developed countries to developing and less developed countries because of the unique socioeconomic, cultural, and regulatory conditions in the latter [11]. Therefore, from a scientific perspective, there is a need to understand how family businesses operate in other parts of the world, particularly less developed countries including Cameroon. This research goes to fill in this gap given that it will dig into family business sustainability issues, with particular focus on succession planning issues. It also takes into consideration both socioeconomic and cultural aspects such as polygamous households with many wivesand childrenwhich may create conflicts when dealing with succession planning issues.

1.1Problem Statement

The economies of most nations are dominated by family businesses as they contribute greatly for the GDP and the employment situation of these nations. This has been supported by many authors [12]. It is however, observed that these businesses do not always last for long [13]. Family businesses in Cameroon have not been an exemption to the issues that plague the existence of family enterprises around the world. Although, so far there have not been any official record of failed family businesses in Cameroon, it has been observed that most of them collapse at the demise of the first generation founders. Even those that still exist are involved in long court cases due to management succession problems and family conflicts. Our concern is the fact that these family businesses most of the time collapse, especially when the founders die. This situation always leaves many people jobless and also slows down the economic development of the country. It is assumed that the collapse of these businesses is highly caused by the poor succession planning processes put in place, together with the resistance of the founders of the businesses to hand over to their successors even when they become too old. This problem becomes even more crucial in Cameroon given that most of the family businesses are small in size and owner-managed, with most of these owners being polygamists with many wives and children.

1.2 Purpose of the Study

The purpose of this study is to examine the effects of succession planning on family businesses in Cameroon to its sustainability so as to be able to advise all the stakeholders involved in family businesses on how to carry out succession planning issues. We also intend to examine how willing the founders of these businesses are to hand over to their successors and how prepared these successors are to be able the run the businesses.

1.3 Research Questions

What are the effects of succession planning to the sustainability of family businesses in Cameroon? Are the founders of family businesses in Cameroon willing to hand over to their successors?Are the successors of family businesses in Cameroon willing and ready to take over from their founders?Who are responsible for the planning of the succession processes of family businesses in Cameroon?What are the majors to be put in place to ensure effective succession planning processes of family businesses in Cameroon?

II. LITERATURE REVIEW

2.1 Conceptual Framework

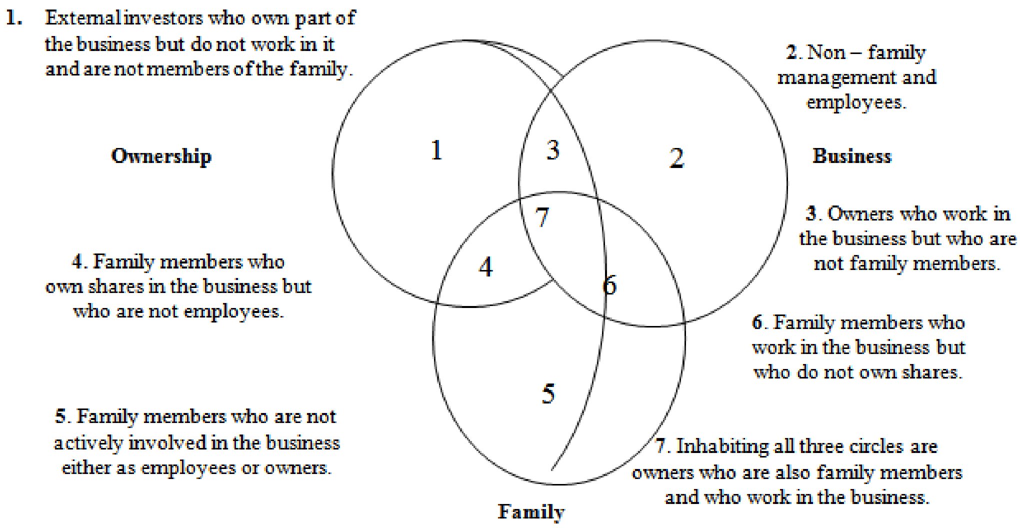
This is an analytical tool with several variations and contexts. It is used to make conceptual distinctions and organize ideas. Infact, it can be defined as a way ideas are organized to achieve a research project's purpose.

Succession, in organizational theory and practice, refers to the process of transferring of managerial control from one leader or generation of leaders to the next. This includes the dynamics preceding of the actual transition as well as the after-math of the transition [14]. In the context of family business, succession is defined as the actions and events that lead to the transition of leadership from one family member to another [15]. Business succession is also defined as the transfer of a commercial investment of any type from the owner-founder to his prospective survivors which could be family members of a nuclear family in a monogamous household such as wife and children or members of a compound family in a polygamous household, namely wives and children [16]. Succession planning is defined as a process where firms plan for the future transfer of ownership, stressing that it is generally considered to be a unique, case-by-case process, where there is no unique formula to be applied by all such businesses [17]. Succession planning is actually an ongoing process that looks at what leadership and management skills are necessary for the ongoing process of the company as it strives to meet its vision. A good succession plan is a written document which in addition to outlining the business's future ownership form, organizational structure and management, identifies how the transition from one generation of leaders/owners to the next will be managed [18]. It is also adviced for regular review and update of such plans to reflect company changes, industry or market developments, and changes in tax laws etc.

There is however some resistance to family business succession which can occur at four interrelated levels in a family business; individual(founder), interpersonal group(family members), organizational(non-family members), and environmental level [19]. It is also argues that resistance to succession sometimes comes from family business founders due to their unwillingness to step aside as a result of the need for control. To the founder, transferring the company to successor means not only foreseeing his own mortality, but also letting go of his power. This owner's unwillingness to step aside can result in offspring losing interest in taking over the family business [20].Other problems that may come up include unexpected illness or premature death of the incumbent [21].

The literature on family businesses or family firms ranges widely with respect to definitions of what family businesses are. Although, there is a lack of widely accepted definition of what a family business is, some authors have succeeded in giving a comprehensive review of various definitions of family businesses [22], such as a family business is a business in which one or several families significantly influence its development through ownership of its capital, placing the emphasis on family ties with regard to the process of selecting company directors, whether they are family members or workers recruited externally, and expressing a desire to transmit the business to the next generation while understanding the importance of the business for the interests and objectives of the family [23]. To others, a business is called a family business when, at least 50% of ownership and management responsibilities fall within one family-whether related by blood or marriage [24]. Other authors see it as an intersecting relationship between family members, the family unit, and the business which form the unique set of features that make it different from non-family businesses [25]. Family conflicts which may arise due to disagreements over growth target, succession decision, product offerings etc are mostly caused by the interactions of these actors [26].

Business succession planning is one of the most important parts of management of a business today. In organization development, business succession planning is the process of identifying and preparing suitable employees, family members, or other business associates to take higher roles in the organization. Succession planning therefore refers to the development of a comprehensive and coordinated plan designed to ensure an orderly replacement of key members when they are lost to the organization for any reason that might affect its operations.Most family businesses wish for business prosperity and family harmony; however they are often confronted by underperforming business units and unresolved family conflicts. Conflicts and misunderstanding always exist in families and the family businesses' greatest enemy. The two greatest threats to the successful continuity of family business are conflicts and succession. The main reason behind the emergence of conflicts in family businesses is the lack of understanding and communication between the three family business dimensions, namely the family, owners and the business (management). The interdependence between family and business systems in family business can create conflicts unknown to families without involvement in a business [27]. These relationships can be illustrated using the three circle model of family business developed by Tagiuri and Davis in 1982. The model is as shown below:



This model views the family enterprise as a complex system comprising each of overlapping sub-systems. These actors have different interests to protect within the family business. Everyone in the family (in all generations) obviously belongs to the Family circle, but some family members will never own shares in the family business, or ever work there. A family member is concerned with social capital (reputation within the community), dividends, and family unity. The Ownership circle may include family members, investors and/or employee-owners. An owner is concerned with financial capital (business performance and dividends). The Management circle typically includes non-family members who are employed by the family business. Family members may also be employees. An employee is concerned with social capital (reputation), emotional capital (career opportunities, bonuses and fair performance measures). A few people; for example, the founder or a senior family member; may hold all three roles: family member, owner and employee. These individuals are intensely connected to the family business, and concerned with any or all of the above sources of value creation. Some authors define business succession planning as the process of determining how one is going to transfer his/her business ownership and transition out of a business management role, while maximizing his/her personal financial security [28]. They add that a poor management transition plan can have a negative impact on business results and can even result in business failure. The succession planning process in a family business should therefore be carefully examined while taking into consideration all these actors. Succession can either be management succession or ownership succession.

2.2 Theoretical Background

This research made use of some theories which would help in the understanding of the study: the agency theory, the stewardship theory, socialization theory, and the contingency theory.

2.2.1 Agency Theory

This theory i**s** also known as the principal-agent theory and is theoretically based on the divergent interests, asymmetric information, opportunistic behaviour, and deals with the conflict of interest between an agent, who acts as the representative of the principal, and the principal who delegates work to the agent. This is always associated with agency costs as a result of conflict in a situation where the two have different interests to protect. In a situation where the principal and the agent have the same interests, no conflict of interest exists and no agency costs arise [29]. Large family shareholders may use their controlling position in the firm to extract private benefits at the expense of the small shareholders, leading to the second type of agency conflict which they referred to as type II agency conflict [30]. Succession planning should therefore take into considerationwho has more interest in the business to protect and the conflicts that are likely to come up, and therefore measures should be put in place to take care of such costs.

2.2.2 Stewardship Theory

This is an alternative view of agency theory which explains the situation whereby when managers are left on their own, they will act as responsible stewards of the assets they control. According to this theory, these managers tend to act to their own self-interest at the expense of those who actually own the business [31]. This theory specifies certain mechanisms which reduce an agency loss such as tie executive compensation, levels of benefits, and also manager's incentive schemes by rewarding them financially or offering shares that align financial interest of executives to motivate them for better performance. It is therefore very important to consider the interest of the successors when planning for succession in family businesses, especially with management succession process.

2.2.3 Socialization Theory

Primary socialization is defined as the first stage where the child internalizes the world of her parents and adopts their values, norms and behaviour and secondary socialization as the next stage and constitutes role-specific knowledge, where the influence of the closest family is often reduced due to the influences from other social agents [32].These two stages are translated into the family business context as "family socialization" and the latter one as "business socialization" [33]. The outcome of succession depends on how well the primary and secondary socialization of the succession match.

2.2.4 Contingency Theory

This theory emphasizes the importance of both the leader's personality and the situation in which that leader operates [34]. Central to the contingency theory is the concept of the situation, which is characterised by three factors, namely: a) Leader-members relations, which deals with the general atmosphere of the group and feelings such as trust, loyalty and confidence that the group has for the leader; b) Task structure, which is related to task clarity and the means to task accomplishment; and c) The position power, which relates to the amount of reward-punishment authority the leader has over members of the group. Contingency theory studies postulate that organizational outcomes are the consequences of a fit or match between two or more contingent factors [35]. Much care therefore needs to be taken into consideration with respect to contingent factors when planning for succession.

2.3 Empirical Literature

In a study carried out in Malaysia to identify the various factors that shape family firm performance and the key factors that determine the successful continuity of family businesses across generations in Kelantan-Malaysia, emphasis was laid on succession issues and transition experiences encountered by successors [36].

According to these authors, family business has been plagued with many definitions from different authors. The family business is a business governed and or managed with the intention to shape and pursue the vision of the business by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families [37]. Owing to the desire of family business owners to ensure the sustainability of their businesses, they are credited with nurturing cross-generational entrepreneurial talent, a sense of loyalty to business success, long term strategies and corporate independence [38]. The contributions of some authors concerning the importance of family businesses in boosting the GDP and employment of both developed and emerging economies are well acknowledged [39]. Most family businesses in Malaysia are in the domain of manufacturing, retailing and construction. Having identified several key factors through the examination of the management practices of these businesses, relationship between family members, values and beliefs, successor training, more attention was concentrated on succession issues and experiences encountered by successors [40]. Some of the major determining factors include: Management activities, styles and characteristics. Two types of management were postulated, namely "Paternalistic" management culture and "professional" styles of management. "Paternalistic" management is characterized by the presence of hierarchical relationships, strong management control, close supervision, and distinct outsiders. On the other hand, "Professional" management involves the inclusion, and occasionally the predominance of non-family managers in a firm [41]. Studies carried out on large, publicly owned founding-family controlled companies revealed that a) descendant- controlled firms are run more professionally than founder-controlled firms, and b) first generation family managers are entrepreneurs with special technical or business knowledge require for business creation, but that founder-descendants face the challenge to maintain and expand business operations, tasks that may be better performed in a more professional manner, by non-family managers [42]. This was corroborated that more professional form of management should be spearheaded by non-family managers [43]. Many family business researchers have observed that management styles employed by young, first generation family firms tend to be more informal and subjective, while those employed by second and third generation family firms are formal and objective [44]

As concerns decision-making authority in a firm, it is found that there are more centralized decision-making processes in first generation family firms than in subsequent generations [45]. Concerning relationships between members, values and beliefs, and successor training; some authors summarized a number of important factors that affect succession transition. Firstly, personal relationships between family members and employees and between family and non-family member employees in a firm, regards to trust and communication [46]. Other authors add that conflicts, jealousy and siblings rivalries worsen the relationship and affect business stability levels. Secondly, family values and beliefs established by founders tend to affect the firm continuity [47]. Founder's personalities, values and beliefs generally serve as essential determinants in the formation of the firms' culture [48]. Such values affect both the family and job socialization processes of the second generation, and thirdly, effective successor training is fundamental to effective succession transition [49]. In the same light, preparation levels for succession transition refer to the extent to which successors hold the requisite business skills, managerial capabilities, company knowledge, and attitudinal traits to successfully manage a business. This requires formal education, training, work experience, number of years working in the firm, and self-perceptions of preparedness [50].

Considering succession issues and experience as mediating factors, studies show that several strategic factors are related to effective succession, including succession planning and offspring grooming [51]. Some authors presented lists of succession issues and concerns frequently cited by second generation owners. These include: An authoritarian owner in the family business, board of directors for family members only, favoring a family member over a dedicated employee, inadequate experience in that particular industry, lack of working knowledge to run the business, incapable of exercising power of authority with siblings, inequity/equity rewards among family members, communication problem between family members, lack of competence and capability to run the business, lack of interest, lack of proper training, male is given preferential treatment to female, reluctance to let go power and control, ability to develop talent and resource, father expectation on business different from son, trust between family members, has a mentor in the family business, and decision-making by family members only [52]. The evaluation of the succession process should be in terms of quality and effectiveness. While quality is the reflection of how a successor personally experiences a succession process, effectiveness is related to how others judge the outcomes of this type of transition [53]. Some studies on family business transition succession processes indentified some factors associated to effective transitions. In this light, many researchers consider business performance as an indicator of business succession effectiveness [54].

Taking into consideration the above analyses and the different opinions, the results were consistent with those of some researchers who adopted a methodology base on convenience and snowball sampling, and made use of the quantitative research method through the use of questionnaires. The data were analyzed using descriptive statistics, correlation and regressions. Their findings show that of the 55 family firms examined, 45.5% were jointly managed by first and second generation owners, and only 20% were managed by second generation owners; 21.8% were jointly managed by second and third generation owners; 9.1% were managed by third generation owners exclusively, and the remaining 3.6% were managed by fourth generation owners. Therefore, very few firms survived the transition to second and third generations [55]. This study shows that successful transitions that lead to better performance are enhanced by strong family members' relationships, work and family values, successor training and experience.

A similar study was carried out on family-owned businesses in Lagos andOgun States in Nigeria with the interest of finding out how succession planning can affect the firm's sustainability and the results were in line with those outlined above [56]. Succession is critical to ensuring the continuity of any family-owned business and an effectively developed succession planning provides for a smooth transition in management and ownership [57]. Poor succession planning could put large numbers of family businesses at undue risk which will have serious impact on the national economy, given that family businesses make an important contribution to economic growth and wealth creation [58].

Given the importance and significant role family businesses play in the national economy, extensive literature on the topic of succession planning has been examined by so many authors [59].Another author postulates that even though many family businesses have the intention to pass to the next generation, such family members are not gifted with the skills required for the operation and management of the business, resulting to very few family businesses surviving to the second generation [60]. This is in tandem with another view that although a variety of factors might be responsible, a large number of family businesses fail because they have no plan for business succession [61]. This is due to the complications caused by relationships and emotions leading to the avoidance of discussions on topics such as aging, death, and their financial affairs. Such authors attribute the founder's reluctance to plan for succession to factors such as founder's strong sense of attachment to the business, fear of retirement and death, and lack of other interests, and that that it is for these reasons that most founders do not retire from their family business, they die while still at the helm [62]. Some authors observe that family business represents the oldest and most prevalent type of business organization worldwide and hence plays a significant role in both the stability and health of the new global economy, estimating that 90 percent of all businesses in the US, Canada and Europe are all family-owned and managed businesses [63]. The situation is not different in most Asian and Latin American countries as it wasconfirmed that family businesses also represent the prevailing type of organization in these countries due to the strong clan type culture [64]. Even though family business statistics in Nigeria cannot be determined due to paucity of data, the surviving rate of family firms in Nigeria beyond the founder's generation is extremely low given that very promising and vibrant organizations in Nigeria have closed down at the death of their founder, due to lack of adequate planning for succession [65].

There appear to be no standard definition of family business because of the variation of culture, and the definitional problem is compounded by a lack of consensus about what constitutes a family [66]. Others opine that family firm is defined operationally by the components of a family's involvement in the business such as ownership, management or business succession [67]. This study focuses on the effects of succession planning on the sustainability of family businesses while considering the unwillingness of founders to hand over to their successors; conflict in the planning processes; difficulty in dealing with polygamous households with many wives and children; and the readiness of the successor to take over the business.

III. METHODOLOGY

3.1 The Research Design

Research design is the plan and structure of investigation so conceived as to obtain answers to research questions. A research design therefore expresses both the structure of the research problem and the plan of investigation used to obtain empirical evidence on relations of the problem, [68]. This research is an exploratory and causal study in which both the survey and descriptive design were used. The case study approach was appropriate for this research since case study helps to explain both the process and outcome of the phenomenon through complete observation, reconstruction and analysis of the case under investigation [69]. It also helps the researcher to closely examine the data within specific context together with the fact that it selects a small geographical area or a very limited number of individuals as the subject of study [70]. The data were collected through interviews, focus group discussions, and observation. The participants for the research included founders of family businesses, family members, and workers of some selected family businesses.

3.2 Sampling

A simple random sampling technique was used for this study since it was very cumbersome to randomly sample the entire population of family businesses in Cameroon. Both convenience sampling and snow ball sampling techniques were used to select some ten renowned family businesses in Cameroon, choosing ten participants in each case, making 100 respondents. In this case focus was mostly on family businesses in towns where many businesses are concentrated and for easy accessibility purpose. In many cases a suitable respondent was identified who then enabled the researcher to get to other potential respondents who also met the criteria of the research.

IV. DATA ANALYSIS AND INTERPRETATION OF RESULTS

The purpose of data analysis is to describe and summarize the data, identifying relationships between variables, and forecasting the outcomes. After collecting data for this research, we then carried out the content analysis process which involves coding and categorizing data so as to make sense of the data and highlight the important messages or findings.

4.1 Descriptive Statistics

This is presented in the form of frequencies following the responses from the questionnaires.

Do family conflicts have significant effects on the sustainability of family businesses in Cameroon?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	70	70	70.0	70.0
	no	30	30	30.0	100.0
	Total	100	100	100.0	

In trying to get the opinions of the respondents as to whether family conflicts have a significant effect on the sustainability of family businesses in Cameroon, out of 100 respondents, 70 respondents say yes while 30 say no.

4.2 Statistical Analysisusing Logistic Regression

The data collected for this study were analyzed and presented in the form of descriptive statistics and logistic regression with the aid of the SPSS 20 software. The independent variables A, B, C, and D which are assumed to determine the effects succession on the sustainability of family businesses in Cameroon are input as follows: A=The unwillingness of founders of family businesses in Cameroon to hand over to their successors; B=Conflict when planning for family business succession; C=How prepared are the successors to take over the businesses from the founders; and D=Dealing with polygamous households with many wives and children.

Step 0		Score	df	Sig.
Variables	A	1.361	1	.243
	B	1.004	1	.316
	C	9.653	1	.002
	D	6.009	1	.014
Overall Statistics		17.845	4	.001

The overall p-value of 0.001shows that the model is significant. In other words succession planning has a very high significant effect on the sustainability of family businesses in Cameroon

Variables in the Equation

		B	S.E.	Wald	df	Sig.	Exp(B)
Step 1[a]	A	.485	.435	1.241	1	.265	1.624
	B	.451	.398	1.286	1	.257	1.571
	C	1.074	.383	7.857	1	.005	2.926
	D	.738	.301	6.013	1	.014	2.091
	Constant	-6.070	1.569	14.970	1	.000	.002

a. Variable(s) entered on step 1: A, B, C, D.

It can be noticed that only variable C and D has a significant effect on the sustainability of family businesses in Cameroon. The logit of 1.074 indicates that a unit increase in the readiness of successor to take over from the founderhas a likelihood of 1.074 to predict the succession process. The p-value of.005 shows that the readiness of the successor to take over from the founder has a significant effect on the succession planning process. The odd ratio of 2.091 indicates that a unit increase in the readiness of the successor to take over from the founder would lead to an increase by a factor of 2.091 the succession planning process. Also, managing polygamous households with many wives and children has a very significant (p-value of .014) effect on the succession planning process.

4.3 Analysis of Interview Transcript

Following a series of interview with some ten founders of family businesses in Cameroon, different opinions were presented on various aspects involving their willingness to hand over the business to their successors; how they manage family conflicts in the succession planning process; how to ensure that the expectations of the successors are in line with theirs; and how they manage their many wives and children in determining their successors.Of the ten owners or founders of family businesses randomly sampled and interviewed, eight of them were polygamists with many children. Seventy percent of those interviewed argued that they created their businesses to enable them earn a living and would not give them out to successors to be idling around. Sixty percent of the interviewees also expressed their worries that their children are not even willing to continue in the line of their businesses as they consider them obsolete and not prestigious. Interesting to note is that all the eight polygamists interviewed acknowledged difficulties in dealing with their children and wives in preparing the person to take over the business. There is rivalry amongst the children and others are influenced by their mothers lobby for business succession.

V. DISCUSSION

From the results above, the readiness of the successors to take over the businesses from the founders has a significant effect on the succession planning process and subsequently on the sustainability of family businesses in Cameroon. This readiness may be in terms of requisite business skills, experience, and self-preparedness. This is corroborated by some researchers who posit that preparation levels for succession transition refers to the extent to which successors hold the requisite business skills, managerial capabilities, and company knowledge which require formal education, training, work experience and self-perceptions of preparedness [71]. It can also be noticed that polygamous households with many wives and children has a significant effect on succession planning issues. From the interview conducted, polygamous family business founders acknowledged this as a negative effect given that there is rivalry amongst the many children and wives, making it difficult to choose a successor. This is however contrary to the view of another author who surmises that household size has a positive significant contribution to the business, in the sense that when the family is large there will be enough hands involved in the labour and this will enhance the performance of the business [72]. The overall model is very significance with a p-value of .001, indicating that succession planning has a very high significant effect on the sustainability of family businesses in Cameroon. This is in tandem to the view of an author who observes that succession is critical to ensuring the continuity of any family-owned business [73]. Another author corroborates that poor succession planning could put large number of family businesses at undue risk [74]. The founders of family businesses on their part declared that they created their businesses to live on and would not want to hand it to someone when they are still alive. This is in line with the findings of another researcher who posits that resistance to succession sometimes comes from family business founders due to their unwillingness to step aside as a result of the need for control [75]. This is in line with the findings of a researcher who postulates that the sustainability of family businesses depends on the motives for which these businesses were created, that if they were created just for the survival of their founders, then they would not care to die together with the businesses [76].

VI. CONCLUSION

Most of the family business founders in Cameroon are polygamists with many wives and children. Succession planning which is mostly affected by: the unwillingness of the founders to hand over to their successors; family conflicts, the readiness of successors to take over the business; and many children and wives in the case of polygamous households, remains a good predictor to the sustainability of family businesses in Cameroon.

VII. SIGNIFICANCE OF THE STUDY

This study will shed more light on how family businesses in Cameroon are managed. Thus providing a better understanding of how businesses that are failing can draw from those that have recorded a marked success as far as sustainability is concerned. With review of lessons drawn from other businesses worldwide that have succeeded in managing family conflicts and the succession issues, family businesses in Cameroon may be sustainable even after the death of the founders. Also, apart from contributing to the existing literature on Family business sustainability in Cameroon, this study builds on actual practices and experiences, such that it can be linked to action and their insights contribute to changing practice in the field of family entrepreneurship undertaken by Cameroonians as a whole. It would also likely arouse the interest of other research students to conduct more research in this field of study.

VIII. ETHICAL CONCERNS

Ethical issues were taken care of through informed consent, respect of anonymity and confidentiality, and the respect for privacy.

IX. DELIMITATION

This study was delimited to three Regions of Cameroon (Centre, Litoral, and West Regions) because they have the largest concentration of family businesses in the geopolitical zone.

X. LIMITATIONS

In the course of this study, some challenges which may have some impacts on the findings were encountered. These challenges ranged from limited available time, difficulty in data collection due to the reticence of respondents to give out information, costs.

RECOMMENDATIONS

Family business founders in Cameroon should recognize the necessity for management succession planning to ensure the continuity and growth of their businesses. Also, where a founder of a family business is a polygamist, definite succession plan must be put in place and to be adopted in his/her absence if he/she is unwilling to step aside.

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