

Research

The Divergence Effects of Knowledge Transfer in the Family Business: Evidence from Nanchang

FIIB Business Review

1–13
© 2023 Fortune Institute of International Business
Reprints and permissions: in.sagepub.com/journals-permissions-india
DOI: 10.1177/23197145231167707
journals.sagepub.com/home/fib



Fei-Ming Huang¹, Violeta Cvetkoska², Diby Francois Kassi³ and Franck Edouard Gnahe¹

Abstract

Because it affects the next generation, knowledge transfer is a crucial resource for succession in a family-owned business. This paper examines how knowledge transfer impacts family businesses in Nanchang, Jiangxi Province, China. Data collection is done via semi-structured interviews, and data manipulation is done using data categorization and contextualization techniques. The findings show that: (i) the effect of knowledge transfers through the founder and beyond the family business results in a large amount of tacit knowledge in family businesses, whereas explicit knowledge is less significant, (ii) the most common means of knowledge transfer is that the successor uses the founder's knowledge to innovate within the family business and (iii) the working atmosphere allows for ideas and knowledge to be shared, which is linked to the culture of family businesses. The paper also showed that family members prioritize their well-being and the well-being of their employees more than profit maximization in family businesses. Instead of seeking a one-sided knowledge transfer fit, the next generation should create novel insights and knowledge that are pertinent to the already-existing knowledge-based business.

Keywords

Case study, knowledge transfer, family business, knowledge creation, SMEs

Introduction

Knowledge transfer is a critical component of succession in a family-owned business since it impacts the next generation. According to Nonaka and Takeuchi (1995), knowledge transfer exists in various sectors. It is a series of related activities with a well-defined organization to achieve the desired results. Compared with the divergence effect in recent years, the company has adopted internal knowledge and developed new external knowledge (Grigoriou & Rothaermel, 2017). Knowledge transfer presents new operating models for a traditional family business and a new approach for start-up firms. The applications of knowledge transfer differ significantly. Some examples include a knowledge-creating company, knowledge on system integration, organizing for knowledge generation, lessons learned knowledge, knowledge in construction, knowledge sharing and outstanding knowledge competence (Addis, 2016; Duffield & Whitty, 2016; Hong et al., 2008; Nonaka, 1994; Sáenz et al., 2012). These examples define knowledge similarly to the organization

and application of management in the global environment. However, there seems to be a problem and difficulties in the family business. Liebowitz (2012) mentions that only a quarter of family companies survive through three generations and that the causes are inefficiency and the inability to acquire essential skills. In smaller family businesses, their restrictive status is partly determined by their size and partly by their family's involvement (Cunningham et al., 2016). Because of their inability to secure more personnel, the tasks are usually spread among the employees, who are given tasks beyond their actual expertise, resulting in increased stress, decreased productivity and a drastic reduction in their career prospects (Barnett-Page & Thomas, 2009). Due to the distinctive characteristics of smaller family businesses, their survival challenges and the lack of satisfactory research on divergence effects on knowledge transfer in family-owned companies, we were motivated to conduct such a study and fill the gaps in the literature. Using semi-structured interviews during July and August of 2021, we examine how knowledge transfers occur in family businesses from Nanchang, Jiangxi Province

¹ School of Finance, Jiangxi University of Finance and Economics, Chongbei District, Nanchang, Jiangxi Province, P. R. China

² Ss.Cyril and Methodius University in Skopje, Faculty of Economics, Skopje, North Macedonia

³ Business School, Henan University, Jinming Campus, Kaifeng, Henan, P. R. China

(China). The knowledge transfer from the founder to the successor and the knowledge transfer outside the family business are two other vital components of our study.

We provide several contributions to the empirical literature on knowledge transfer in the family business. First, this study underlines the importance of knowledge transfer in family businesses in developing countries. Thus, we pay attention to the relationship between founder and successor by focusing on knowledge transfer related to small and medium enterprises (SMEs) and firms and investigating the influence of knowledge transfer on family business, unlike most previous studies in knowledge transfer. Second, we provide analyses of knowledge transfer related to family businesses, specifically knowledge transfer and innovation. Knowledge transfer can be studied from two perspectives, knowledge transfer from the founder and knowledge transfer beyond the family business. Previous studies have focused mainly on the knowledge transfer from the founder, leaving a gap in the study of the knowledge transfer beyond the family business approach, particularly in developing countries. We also studied the effect of knowledge transfer on their transmission to prove the existence of the divergence effect. Third, our sample provides more data and enables detailed comparative studies and findings in recent years.

We find that knowledge transfers through the founder and beyond the family business contribute to much tacit knowledge in family businesses, whereas explicit knowledge is less significant. The most common means of knowledge transfer is that the successor uses the founder's knowledge to innovate within the family business. The working atmosphere allows for shared ideas and knowledge linked to the culture of family businesses. The same kind of familial feeling may also exist in non-families of the same size. There is a difference when family members cannot separate themselves from the professional role, affecting knowledge transfer and the locations and times at which it occurs.

According to the family businesses, profit maximization is not the primary goal. Instead, family members value their well-being and the well-being of their employees. This situation demonstrates the significance of cultural knowledge over family businesses, as they are deeply rooted in the family company and become an extension of it. A company's culture determines the dynamics of knowledge transfer from the founder and knowledge transfer beyond the family business. Understanding this process is crucial since it influences family companies' decision-making processes. Our findings have significant policy implications. In a family business, knowledge transfer is the ability of the successor to create an entirely different direction and innovate. The upcoming generation should not focus on a one-sided fit of knowledge transfer. But instead, they should develop novel insights, develop projections of the family business, and add new knowledge and relevant knowledge to the existing knowledge-based business, thus, giving the family business a new face.

The remainder of the study is organized as follows: The theoretical framework is presented in Section 2. The methodology and data are described in Section 3. The findings are given in Section 4. The discussion is elaborated in Section 5, while the conclusion is given in Section 6.

The Theoretical Framework

Knowledge Transfer and Innovation

The knowledge of a company gives it new strategic options to pursue and makes it more flexible in its operations than its competitors. Knowledge is becoming increasingly important in organizations and businesses and is a source of competitive advantage, as acknowledged by many authors, including Bosua and Venkitachalam (2013), Su and Carney (2013), Gu et al. (2017), Torres et al. (2018) and Adu et al. (2023). A company's knowledge allows an organization to innovate and remain competitive (Rajapathirana & Hui, 2018). The precious knowledge should not be locked away in the minds of a few individuals, as they may leave the company and lose it (Bratianu, 2013; Singh & Chakraborty, 2023; Snyder & Eng Lee-Partridge, 2013). Many studies (Cabrera-Suárez et al., 2001; Duh, 2014; Shamsuddoha & Woodside, 2022) describe knowledge transfer as the application of succession in the family business and the high risk of family businesses failing, in which more move from the funder to the next generation, has encouraged academicians to research successful succession (Sharma et al., 2012).

Regarding knowledge transfer in family activities, various documents highlight the impact that the development of the upcoming generation may have on managing family activities (Boyd et al., 1999; Ibidunni et al., 2022). Consequently, it discovered the tacit knowledge transfer strategy from founder to successor (Cabrera-Suárez et al., 2001; Chirico, 2008; Pipatanantakurn & Ractham, 2022). The implicit knowledge transfer between the founder and successors begins with family business activities (Gersick et al., 1997). Regarding the succession of family activities, the upcoming generation should study diverse views of activities such as mentoring and apprenticeship (Swap et al., 2001). Some well-known examples include meetings with new partners, making decisions and strategic planning. Several studies define knowledge transfer in organizational theory, and knowledge transfer is the practical problem of transferring knowledge from one part of the organization to another (Ibidunni et al., 2022; Kellermanns & Eddleston, 2004; Mazzola et al., 2008; Motwani et al., 2006). Tactic knowledge requires leveraging the family level for family business sustainability. In addition, knowledge transfer in family business requires training inside and outside a company, an academic background, external working experience and innovativeness (Chirico, 2008; Sardeshmukh & Corbett, 2011). Family businesses are often more bound to tradition regarding knowledge management than nonfamily firms (Magistretti et al., 2020). They refer to this as

'innovation through tradition' for a family business. Our review leads us to believe that additional precision is needed to determine whether knowledge transfer in the family business is involved. We must distinguish whether the focus should be on foundering or successor methods. This precision is necessary to enable a stronger emphasis on a study that covers diverse aspects and on a study that clarifies how to practice at one stage.

Knowledge Transfer

Since the main advantage of the family business, namely the family aspect, has proven to be highly influential and has implications throughout the entire business process, family business research today is considered research under development (Collins & O'regan, 2011; Pipatanantakurn & Ractham, 2022). There are conflicts among family business members over power distribution and asset control among different parties such as siblings competing to become business leaders. Qiu and Freel (2020) report that family conflicts may hinder succession planning and lead to unhealthy competition and poor communication. Combs et al. (2020) argue that studying knowledge management in family businesses and expanding our understanding of family 'members' teams are crucial. Among the factors that distinguish family businesses are the influence of the family, the way resources are controlled and the percentage of family ownership (Diéguez-Soto et al., 2015). It has been observed that conceptual explanations of knowledge and its development often contain a wide range of content. The field is often perceived as diffuse and poorly understood (Alavi & Leidner, 2001; Shamsuddoha & Kashem, 2022). Due to this, practitioners usually do not pay enough attention to the knowledge management and knowledge dynamics area and miss its importance for the daily operations of a company and its long-term growth (Argote & Ingram, 2000; Easterby-Smith et al., 2015; Shamsuddoha & Woodside, 2022). Fundamental knowledge must be utilized and transferred as the most crucial factor in supporting the company's development. However, there are problems and difficulties in trying to run a family business. Several defining characteristics of a smaller family business are partly based on its size on the one hand and partly on its involvement with the family on the other (Cunningham et al., 2016). Task distribution is expected because the company cannot secure more personnel, which causes employees to be given tasks beyond their capabilities, leading to stress and decreased productivity, negatively impacting their chances of advancement (Barnett-Page & Thomas, 2009). It is common for family businesses to have peculiar communication and dynamics, which can interfere with rational action and decision-making. The role of a family business manager is, thus, to handle these family dynamics and manage the company in its entirety, both of which are emphasized as being central to a company's success (Barnett-Page & Thomas, 2009).

The extent to which knowledge transfer will be successful depends on how these affective bonds, trust and the family's history influence communication patterns. In addition to family relationships, family business culture is also affected by family relationships (Botero et al., 2022). Families establish their culture internally through their leadership, which is also influenced by the connections and interactions between family members. It is not only intergenerational knowledge transfer between family members that affects knowledge sharing and knowledge management in general but also relationships within and among families (Botero et al., 2022). Because of the entanglement and family nature of the relationships among the members of an organization, knowledge management may be different in family businesses than in non-family companies.

The study of knowledge transfer is a large field of research that has included many methods and analysis methodologies. Gaining a detailed understanding of the overlooked issue is a theoretical study method based on knowledge-based theory, which describes knowledge as a source of company concurrence (Grant, 1996) or Nonaka et al. (1994, p. 341) dynamic approach to knowledge generation. While any attempt to review an issue in this area is limited, we extend this method to consider theoretical developments in knowledge as a primary source of family business succession (Sharma et al., 2012). More importantly, we exploited the qualitative investigation and 'building theory' to understand the influence of the knowledge transfer logon in the family company. It impacts the business's creativity and skill. To achieve this, we exploit the case study method, in which 10 cases selected for the study were analysed. This study was conducted in Jiangxi Province in China, where families run small and medium-sized companies. Based on this study, a link was drawn between existing and emerging theories. According to the 'building theory' (Eisenhardt, 1989), a theoretical recommendation was made based on the findings. Our study is focused on the knowledge transfer between the founder and successor (the next generation) in the family business, which poses a problem of chronological transfer (Miller et al., 2003). The study also examines interchronological family continuity in family-owned micro-SMEs; the results indicate that most families in SMEs desire to transfer the company's regulations to family members (Le Breton-Miller et al., 2004).

In contrast, there is a lack of research exploring the relationship between knowledge transfer during succession and innovation among the successors. Knowledge transfer research focuses primarily on developing successors as competent leaders. Knowledge transmission without benefits in the form of improvements does not constitute knowledge transfer. For family companies, several factors hinder the knowledge transfer process, including pride, lack of opportunities, stubbornness, coercive implications anticipated by the organization and reluctance to assume responsibilities.

Methodology and Data

Selection Criteria for Companies

We used a qualitative multiple-case study design to allow for the most extensive elaboration and exploration of the succession process and the role of knowledge transfer. By analysing multiple case studies, we could explore specific instances in depth and compare them (Yin, 2018). Following Creswell's (2013) approach and the nature of our research, the purposeful sampling approach was applied. We intentionally selected family enterprises and people within these enterprises that can best inform us about the research problem under investigation. A literature review was conducted as part of the study to gain a better understanding of knowledge transfer in family businesses. When analysing smaller organizations, the pool of adequate persons suitable for research is limited, partly due to a lack of employees and partly due to a desire to gain a better understanding of the socially constructed reality that individuals within the organizations develop. This study uses an abductive approach by interacting the empirical and theoretical data. This procedure is expected to generate additional relevant empirical data, provide space for interpretation and reflection, anchor the practical and academic materials and decrease the interconnection problems that otherwise exist (Easterby-Smith et al., 2015). To obtain a comprehensive understanding and a foundation for more extensive future research, considering the gap in the literature regarding the subject, the choice of conducting an exploratory qualitative study, seeking to uncover correlations between unknown relationships before this research was conducted, is a motivated decision. The research strategy that has been selected and permeates this study is the case study, a widely appreciated and frequently used research strategy within business economics research. After a detailed review, we chose a family-owned business. The recent sampling procedure was based on the investigation of the case study (Creswell, 2013). This research aims to better understand how knowledge transfer occurs in family businesses by using a case study of Jiangxi family-owned businesses. Data are based on 10 cases of family-owned businesses in this Chinese province. A semi-structured interview has been developed to collect data, allowing for partial control over the analysed topics without losing the interviewee's focus and encouraging respondents' answers through follow-up questions and probing (Easterby-Smith et al., 2015).

Interview Selection Criteria

Regarding the time horizon, only cross-sectional research has been conducted due to certain limitations. This allowed the measurement of multiple factors simultaneously at the time being, assessing the prevailing characteristics of the population, which are in focus for the study. The period of interviews has been between 5 and 10 minutes long. In the beginning, privacy-related and ethical considerations were discussed, further explaining the purpose of the study and

the usage of collected data, and obtaining their consent. The sampling method adopted in this study is a non-probabilistic one in the sense of purposive sampling; data are collected through interviews with family businesses from Jiangxi Province (China) that act in different industries, as the emphasis has been on their knowledge transfer processes. The sample used in this research consists of 10 companies that have fulfilled the selection criteria and responded to the call, with 10 interviewees who were family or non-family members. The companies are active in Jiangxi Province (China) and are involved in the Chinese market, manufacturing and tourism industries. These selected cases provide a favourable context for the research related to (1) macro-level (SMEs with 51–250 employees), (2) meso-level (a small company with 10-50 workers) and (3) micro-level (a company with fewer than 10 employees, including 0-9 workers). The sample consisted mainly of SMEs from traditional channels (transport and logistics, wholesale and retail trade, gold, cars, batteries, carpentry, boilers and sports equipment) and family businesses whose founders built the company for the next generation. Our approach was to eliminate any effects of industry on the results. In addition to this, the SMEs that report on innovation were selected. Data were collected through interviews between July 2021 and August 2021. Accordingly, we semi-structured the interviews, as noted below in Table 1.

Sampling Procedure and Data

We created the interview record; after recording an interviewer's answers and additional comments, we proceeded with the export of the metadata of this interview to the spreadsheet. The interview design was associated with the organization and standardization of the data, which were integrated through triangulation. Several people from different perspectives within the organization should be interviewed as part of an in-depth case study, according to Myers (2013). So, we interviewed the founder and successor of each family business one-on-one. Between July 2021 and August 2021, interviews were conducted at the offices of SMEs during working hours. Each interview was documented, including the answers of the interviewees and the interviewer's comments. Written documents were gathered and analysed. Data from these sources were triangulated with information collected through interviews. According to Eisenhardt (1989), Creswell (2013) and Myers (2013), a good way of gaining a more comprehensive understanding of a phenomenon is to use multiple sources to triangulate the data. A database was created for the case study by storing all the data in computer files.

Data Analysis

A literature review provides the basis for understanding knowledge transfer and family businesses; data analyses guided by the research question were conducted concurrently

Table 1. The Interview Between the Founder and Successor.

Founder	Question	Successors	Questions
QI	Are you actively involved in developing a new product or service?	QI	Have you been actively involved in developing and creating new products and services, and how many have you created so far?
Q2	Is a successor already selected? Are you actively involved in the development of a new product or service?	Q2	Have you chosen any leadership positions in developing the new product or service?
Q3	How do you transfer your tacit knowledge to your successor? Early apprenticeship If yes, is this a joint activity with your parents?	Q3	On what basis do you communicate and share some tacit knowledge with your successors, and what are the stages of apprenticeship involved?
Q4	Do you believe that academic knowledge is important for an SME's competitiveness?	Q4	For the effective running and competitiveness of an SME, do you believe one must acquire academic knowledge to operate?
Q5	Are you enthusiastic about knowledge transfer, and is your successor?	Q5	Does it inspire you when your successor is motivated to acquire knowledge?
Q6	How do you assess your relationship with the founder or successor?	Q6	On what basis do you measure the connection between yourself and the founder(s) or successor(s)?
Q7	Are academic knowledge and work experience beyond the SME, in your opinion, essential for the next generation?	Q7	Are academic knowledge and work experience, in your opinion, no longer relevant to SME operations and thus not necessary for the next generation?
Q8	From the above question, if yes, do you support your successors' education, and if so, how?	Q8	If yes, from the above question, do you agree and support the successor's education, and how?

for the case study. When we combine data analysis and data collection, we can take advantage of flexible data collection, adjust interview questions and adjust data analysis accordingly. Eisenhardt (1989) argues that this allows researchers to identify emerging themes and is crucial for theory-building case studies. A cross-case comparison and a within-case analysis were made since these are helpful analytic techniques for studying more cases (Creswell, 2013; Eisenhardt, 1989). Based on a detailed examination of the collected data, concepts and categories regarding knowledge transfer and the innovativeness of successors emerged through a bottom-up approach (Myers, 2013). According to Myers (2013), when reflecting on categories and concepts that occurred during the literature review, we combined this approach with the topdown approach. Based on these studies (Creswell, 2013; Myers, 2013), two basic concepts of knowledge transfer emerged: knowledge transfer related to founders and knowledge transfer related to partners outside the family business. These two concepts identify the main types of knowledge transfer. To answer the theory questions presented above, we iteratively analysed the qualitative data by moving back and forth in a structure of theoretical arguments. Despite the benefits of overlapping data collection and analysis, Kotlar and De Massis (2013) claim data manipulation can be a risk associated with this practice due to the opportunity to change some aspects of the research design. Many qualitative family business researchers mention multiple data sources but do not explain what else they looked at (De Massis & Kotlar, 2014).

For reviewers to evaluate the strengths of a case study method, a clear and detailed explanation of how the data have been systematically analysed is essential (De Massis & Kotlar, 2014). Our study on family business knowledge transfer followed data manipulation and analysis procedures. Using data categorization and contextualization techniques, information from the case studies was manipulated before being analysed. A structured data analysis procedure was followed, including a preliminary within-case study, an explanation-building investigation and a cross-case comparison. Data collection and analysis procedures, as well as a semi-structured interview guide, enhanced the reliability of the study (De Massis et al., 2013; De Massis & Kotlar, 2014). Here is how we analysed information from another study about founders and successors. Data categorization and contextualization techniques were used to manipulate the collected information before analysis.

An explanation-building investigation was conducted first, followed by a cross-case comparison and a preliminary within-case analysis. We created several partially ordered matrices to find similarities and differences between the cases (Miles & Huberman, 1984). The role of decisions was then discussed based on the observed differences. We considered information reliable only if it had been reported by at least two key informants (families or non-families) or confirmed by secondary sources, including company reports and product literature—an integrated triangulation of these other data sources. The interviewees could reduce their post hoc rationalizations and personal interpretation biases. Our research approach was enhanced by these structured data collection and analysis procedures and the semi-structured interview guide (Miles & Huberman, 1984). We followed Irava and Moores (2010) and De Massis and Kotlar (2014) to gain a deeper understanding of

goal formulation processes in family businesses. Then, we independently reviewed interviews, observations and archival material. We applied open in vivo coding using the NVIVO qualitative data analysis programme (QSR International). When developing new theories, using existing literature is essential for enhancing internal validity, generalizability and theoretical level (Eisenhardt,, 1989, p. 545).

Findings and Discussion

Findings

In this section, we used the Reay (2014) approach and the Eisenhardt method (1989).

Table 2 presents an overview of knowledge transfer to a successor and identifies interactions in knowledge transfer between the founder and a successor. Based on data, we could locate two concepts: transfer from founder to successor and transfer beyond the family business. Table 2 shows that most successors (Fa, Fd and Fh) have expressed concern to their children about the overall environment of the family company. The successor did some tasks while the rest of the family reviewed ideas.

According to the firm's successor and fellow entrepreneurs, growing up in a family business setting has a beneficial impact on entrepreneurship comprehension, which impacts your probability of continuing as an entrepreneur.

The founder of the company (Fg) declares: 'As the founder, my daughter is not a technical type, and I can't transfer my technical know-how to her, but she, being a ski and board teacher, perfectly understands how the products should work for the benefit of the customer.' She is, therefore, able to provide me with feedback so that I can improve the final product. With her education and background in entrepreneurship, she can take on the challenges of running a family business and will be ready to lead it. And 'I'm preparing her for the manager role.'

Conversely, mentoring transferred knowledge management, whereas training was used to acquire technical knowledge. As interactions between the funder and successor, management of knowledge transfer and technological knowledge were reported.

The successor company (FC) claims that in early childhood, 'my father fostered my curiosity by having me disassemble and reassemble the car battery'. My father and I have a close relationship; we are often emotional relatives. My father took my criticism personally. As I presented my view, my father interpreted it as an objection. My inclusion in the firm was initially challenging, but I later asked that I be treated as the company's manager rather than a staff member. He sees that I carry out my tasks successfully, even better than before. 'We tend to discuss problems.'

The successors (Fb, Fc, Fd, Fe, Fh and Fi) attended meetings while their parents discussed their viewpoints with the collaborators of the family business. This approach gives them market intelligence they cannot learn from learning documents. 'I took my son on the meetings and business trips; I always explained why and how I did something,' said the father of the firm.

The different successors of the company (FA, Fc, Fg, Fh and Fj) must participate in strategic planning, attend business meetings and contribute to decision-making when engaged with the family business.

The interaction between founders and successors is thought to result in the successors understanding the market trend better, thus strengthening the interaction between the family company and outside associates. 'We have daily meetings.' Problems are promptly addressed and solved; one of the children does not find a solution by themselves, and I get involved in up to 80% of all problems. 'Family life is permeated with a constant transfer of knowledge,' declares the business founder.

Although the company (Fa, Fh and Fi) is not shown in the application, most successors match the group's essentials by working as apprentices. Families are often associated with innovation (product creation) and improving products and services. 'Innovation is the most critical.' Mostly, I come up with solutions on my own, but I also rely on the team's expertise. We have two drop boxes so that team members can share ideas, questions and recommendations. My employees and I are proud to call ourselves the company's founders (FB) due to the early development of products, innovative solutions and thorough knowledge we possess due to many years of experience and perseverance company (FB).

The founders believe that academic knowledge is essential for the company's future. Knowledge transfer beyond the family business is critical to the company's success. However, the theoretical knowledge should include professional experience, and the successor must desire to engage in the company's success and sense of business. The company's founder (Fj) declares: 'Academic knowledge is not critical in our industry; various entrepreneurs are quite successful without it.' It is also important to understand 'the present innovations, the educational background, education knowledge, including professional knowledge, and experience beyond the family business activities.' For the founder of the company (Fh), 'youth with an excellent education and solid background are valuable to compete, but with less background and theoretical knowledge, they are largely stranded. This is why it is so critical for them to have an internship.'

For successful candidates, prior professional experience and internship opportunities are provided by the companies (Fa, Fg, Fh, Fe and Fj). For the company (Fh), successors declared, 'Working experiences influence the development of attitudes toward problem-solving and entrepreneurship, negotiations, marketing, and administrative knowledge and skills, communication, and motivation skills.'

The founders demonstrated that a training programme abroad is essential and valuable for developing potential successors. Companies (FA, Fi and FJ) engage consultants,

 Table 2.
 Knowledge Transfer from Founders to Successors.

	Knowledg	Knowledge transfer from the founder	Knowledge transfer be)	Knowledge transfer beyond the family company.
Companies	According to the founder	According to the successor	According to the founder.	According to the successors
ā	Strategic planning is discussed at a business meeting	The integration of strategy development	It is critical to have both work experience and academic knowledge.	Academic training inside a technical sector, external job experience, training courses in various programmes and business studies
ብ	Including the successors in daily decision-making and providing strategic information	Active participation in business teaching, joining business meetings, counselling and cooperation	Academic knowledge, job experience and a desire for business and commerce are crucial.	Entrepreneurship education is a formal programme
5	Business meetings, business travels and acquiring knowledge	Early introduction to strategy development, mentorship, integration in business strategy, attendance at company meetings, teamwork and continuing to learn	For successors, academic knowledge is essential.	Professional entrepreneurship, effective promotional training and innovation involving universities and colleges
Pq	Teamwork, knowledge sharing, involvement in business meetings and business travels	Attending meetings and conferences, working as a team, and understanding through doing	It is essential to have academic knowledge.	Professional entrepreneurship education, as well as management in an overseas firm
Fe	Internal training, dilemma teamwork and participation in decision-making	Before the integration of the company, attendance at important meetings	It is essential to have academic knowledge.	External tutor for business students
圧	Teamwork is a great way to learn	Counselling	Academic knowledge is essential for a company.	International education, sociology, and business and economics
ጀ	Teamwork coaching is a great way to learn	Awareness of and sensitivity to company studies through doing, apprenticeships, involvement in strategy development, cooperation, and learning through doing	Academic knowledge is essential for a company.	Professional experience as just a snowboard instructor
뚠	Coaching, dilemmas via practice, involvement in meetings and conferences, communication, including selection	The training programme, coaching, attendance at company meetings, and engagement in strategy development	It is essential to have academic knowledge. Internships are valuable.	Professional entrepreneurship- economics education, internships in some other firms and group projects in different industries
Œ	Daily meetings for the dilemma and knowledge acquisition	Prior business experience, coaching, attending conferences, and an implicit and explicit training programme	It is essential to have academic knowledge.	Related to technical secondary education
E	Contextualizing, education, collaboration and issue solving	Prior business experience, coaching, integration into strategy development, selection and internal education	For the next generation, academic knowledge and practical expertise are essential for integration.	Professional, entrepreneurial training and internships in other enterprises

and companies (FA and Fi) provide training programmes for their workers, participate in external meetings and conferences. 'Our company currently employs more than 50 people.' We mainly offer training programmes in management and foreign languages within our organization. Due to my technical background and training from our biggest business partner, Mercedes, I attended training programmes outside our company in marketing to familiarize myself with their latest standards and explain the company's successor (Fi). The business has developed a solid partnership with a reputable high school, research institute and university. Lastly, have a mentor for the company (FF and Fi) to coach, teach and prepare the successors to succeed.

Most of our findings align with those of Combs et al. (2020). Evidence was provided regarding the effects of knowledge transfer in family businesses. Our results indicate that the knowledge transfer process significantly diverges within family businesses.

Discussion

We analyse the knowledge transfer between the founder and successor in the family business and report the results in Table 2. We include knowledge transfer within the family and beyond the family business.

The successor joined a family business, learned, and was mentored, characterized and coached. Mentoring is an effective method for sharing management skills and is usually structured to preserve the rapport between the founder and successor. External mentors are associated with circumstances. Furthermore, learning allows successors to understand SMEs' operations. Because of the close relationship between the funder and the expected successors, mentoring is the most effective and valuable practice for transferring family business (Chirico, 2008). However, no consensus exists on whether the father (or mother) is the best and most valuable mentor for children (Gersick et al., 1997). This may not be surprising, given that succession is one of the most studied topics in family business research (De Massis et al., 2008). Knowledge transfer is enhanced when relational bonds are strong in succession processes (Daspit et al., 2016). According to studies of Chinese family businesses, interactions among family members and the next generation's early involvement enrich knowledge transfer (Su & Carney, 2013). As society approaches, mentoring and knowledge acquisition produce a successor body of knowledge.

We provide four suggestions:

Suggestion 1: Both mentoring with a proper association between family and non-family mentors and learning through doing have a favourable influence on successors and help avoid the extinction of the founder's tacit knowledge.

The case study indicates that participation of the successor in conferences, meetings, strategy making and strategic planning is rare until they are involved in the family business. As a result, they were able to participate in the family company. They were able to join the family company. This allows us to understand better what caused a founder's positive and negative interconnection. Additionally, it is possible to broaden perspectives and increase successors' interest in an outside market. According to Nonaka et al. (2000), meetings between clients and manufacturers can provide a rich source of implicit knowledge that can be integrated into novel ideas and innovations. Decision-making is essential to successor capability (Motwani et al., 2006); engagement of the next generation in decision-making allows them to provide a proposal in the development process (Kellermanns & Eddleston, 2004). Participation in succession planning and business management enhances business knowledge (Vrečko & Lebe, 2013). Meetings and conferences, decision-making and planning strategies are essential. Instead, they are done as team-member actions, allowing team members to demonstrate their tacit knowledge (Nonaka & Von Krogh, 2009). The successor's participation in conferences, meetings, strategy making and strategic planning is rare until they are involved in the family business. The information transferred by an incumbent to a successor is positively correlated with the successor's perceived relational competence, including the ability to initiate and maintain relationships (Hatak & Roessl, 2015). Assessing the successor's relational competence is one way to determine whether they will be trustworthy, which mitigates the incumbent's uncertainty and enhances the incumbent's willingness to share better-quality (and more) knowledge with the successor (Hatak & Roessl, 2015). Our hypothetical scenario involves an expended figure of repaired and completed products and services resulting from the generation (descent) in light of the relationship between teamwork knowledge and novel knowledge production.

Our next suggestion is as follows:

Suggestion 2: As the successor's knowledge base grows through participation in business conferences and meetings with collaborators, strategic planning, teamwork decision-making, and strategic planning and teamwork, the likelihood of the successor's initiative grows, positively affecting the family company initiative.

Specifically, we report that the successor's capability to innovate in the family business does not simply rely on tacit knowledge passed on between the founder and some workers. Our scenario (case study) illustrates that most of the founders' successors emphasize knowledge acquired outside their family companies because of their limited availability of resources (Adu et al., 2023; Desouza & Awazu, 2006; Durst & Edvardsson, 2012). Educational background (academic background) is a necessary criterion for succession between founder and successor (Cabrera-Suárez et al., 2001), and it makes the successor aware of novel concepts and practices (Sardeshmukh & Corbett, 2011). According to a case study, the founder was warned of the value of educational background (academic knowledge)

for successful SMEs. In addition, the successor is often more educated and has more solid educational experience than the founder. Knowledge acquired outside their family companies is limited (Daspit et al., 2016). Review the benefits (and limitations) of generalized knowledge transfer versus restricted social exchanges among the stakeholders involved in succession and specifically conclude that a generalized transfer among stakeholders (i.e., one focused on collective interests without immediate expectations of return) promotes knowledge transfer during succession phases. Professional experience beyond the family company makes learning from an institution essential to learning about markets and firms (Sardeshmukh & Corbett, 2011). Most successors lack such knowledge, as reported in this case. This correlated to the high level of unemployment in Jiangxi Province (China) due to the low level of the economy. A report found that most successors said an outside formation programme helped enhance their power. This finding aligns with Chirico (2008), who proposes that acquiring knowledge increases company profitability beyond the family company. This gives our next suggestion:

Suggestion 3: Knowledge transfer from the founder is complemented by knowledge acquired from outside the family company.

According to a study, the key to knowledge transfer within a family company is a relationship between the founder and his or her successor. Consistent with Chirico (2008), knowledge transfer is more effective between family members and valuable for a successful family business. In addition, because family businesses produce collective goals and actions, they are more likely to share a desire to apply knowledge to benefit the collective (Daspit et al., 2019; Pearson et al., 2008). A specialized family knowledge base is embedded in the tacit knowledge of family businesses and the unique relationships and experiences that make up a family business. According to Brinkerink (2018), family businesses excel at processing and exploiting internally developed knowledge. Several factors contribute to this benefit, including the synergistic perspectives among family members with contrasting but complementary educational and professional backgrounds. Knowledge transfer in the family business can be enhanced with complementary resources among family members (Chirico, 2008; Soluk et al., 2021). This is our final suggestion:

Suggestion 4: The founder and his successor have established a solid relationship, and knowledge transfer is likely to occur over time.

Conclusion

This paper aimed to examine the divergence effects of knowledge transfer in family businesses in Nanchang, Jiangxi Province (China). Semi-structured interviews are conducted to gather the data, which is then processed using data categorization and contextualization techniques.

Several factors influencing knowledge transfer between the investigated companies and several characteristics of Jiangxi Province family businesses regarding this process have been identified. In addition to adding to the existing literature, the study sheds light on the neglected question of how knowledge transfer and creation affect successors. It is not only the founder who broadens his successor's knowledge base but also the transfer of knowledge outside the family business, which contributes to the family business's ability to innovate, as suggested by Su and Carney (2013). Family businesses have a large amount of tacit knowledge, whereas explicit knowledge is less significant. The most common means of knowledge transfer is that the successor uses the founder's knowledge to innovate within the family business. The working atmosphere allows for shared ideas and knowledge linked to the culture of family businesses. The same kind of familial feeling may also exist in non-families of the same size. There is a difference when family members cannot separate themselves from the professional role, affecting knowledge transfer and the locations and times at which it occurs. The family businesses interviewed say profit maximization is not the primary goal. Instead, family members value their well-being and the well-being of their employees. This demonstrates the significance of cultural knowledge over family businesses, as they are deeply rooted in the family company and become an extension of it. A company's culture determines the dynamics of knowledge transfer from the founder and knowledge transfer beyond the family business. Understanding this process is crucial since it influences family companies' decision-making processes.

Academic and Managerial Implications

In a family business, knowledge transfer is the ability of the successor to create an entirely different direction and innovate, so the upcoming generation should not look for a one-sided fit of knowledge transfer. In addition, they should introduce owner opinions, perspectives and novel concepts relevant to the company. Add knowledge to the existing business database, creating the company's new face. Our results propose that it is considered a transfer procedure that favours efficient knowledge transfer in a family business; it likewise combines knowledge transfer between the founder and successor, and knowledge transfer beyond the family business could lead to the sustainability of the family business. Our case study provides pertinent information that the founder and successor can use to develop strategies in response to the succession in a family business. Knowledge sharing is considered most important in a family business to enhance the firm's dynamics. Usually, knowledge transfer is more flexible and provides a suitable environment for the upcoming generation. As a result of knowledge transfer in

the family business, we cannot quantitatively generalize the findings from the descriptive case study. It also attempts to construct a theoretical and analytical analysis based on the existing literature on knowledge transfer in the family company. Key findings from this research can be used to improve management succession planning for the family business by addressing knowledge creation and transfer processes. During the succession process of family businesses, knowledge creation and transfer processes begin long before the chosen successor takes over and continues long after the formal succession is complete. The succession process should consider knowledge transfer when a successor is named and include potential candidates before that point.

Limitations and Future Research Directions

The study limitation comes from its exploratory nature; hence, the study results could not be applied to any group business. By applying the derived model to family businesses within different cultures, cross-cultural model testing addresses the issue of cross-cultural generalization. This study only addressed success cases, resulting in a positive bias. Incorporating failure cases through an extended case study or an experiment would be appropriate. However, we are confident that these results offer a foundation for a researcher to evaluate whether the results of our study could be quantitatively extended. Because of the data challenge, our study was limited to the case of a family company in Jiangxi Province (China). Our findings should be extended to another province (country) for comparative purposes and to determine if our results are relevant in other regions (countries). In this regard, study findings highlight the importance of a strong family foundation for knowledge transmission and original knowledge development. Further study should focus on human capital as a driver of knowledge transmission between generations and its effects on successors and family companies.

Author Contributions

All the authors have significantly contributed to the development and writing of this research.

Declaration of Conflicting Interests

The authors declared no potential conflicts of interest with respect to the research, authorship and/or publication of this article.

Funding

This research did not receive a specific grant from public, commercial or not-for-profit funding agencies.

ORCID iD

Franck Edouard Gnahe (D) https://orcid.org/0000-0001-7927-1310

References

- Addis, M. (2016). Tacit and explicit knowledge in construction management. Construction Management and Economics, 34(7–8), 439–445. https://doi.org/10.1080/01446193.2016.1180416
- Adu, I. N., Twumasi, E., Boakye, K. O., & Kyei-Frimpong, M. (2023). Does organizational support moderate the influence of family-work conflict on career progression? *FIIB Business Review*, 231971452211252. https://doi.org/ 10.1177/23197145221125294
- Alavi, M., & Leidner, D. E. (2001). Review: Knowledge management and knowledge management systems: Conceptual foundations and research issues. MIS Quarterly, 25(1), 107. https://doi.org/10.2307/3250961
- Argote, L., & Ingram, P. (2000). Knowledge transfer: A basis for competitive advantage in firms. *Organizational Behavior* and *Human Decision Processes*, 82(1), 150–169. https://doi. org/10.1006/obhd.2000.2893
- Barnett-Page, E., & Thomas, J. (2009). Methods for the synthesis of qualitative research: A critical review. BMC Medical Research Methodology, 9(1), 59. https://doi.org/10.1186/1471-2288-9-59
- Bosua, R., & Venkitachalam, K. (2013). Aligning strategies and processes in knowledge management: A framework. *Journal* of Knowledge Management, 17(3), 331–346. https://doi.org/ 10.1108/JKM-10-2012-0323
- Botero, I. C., Barroso Martínez, A., Sanguino, G., & Binhote, J. (2022). The family's effect on knowledge sharing in family firms. *Journal of Knowledge Management*, 26(2), 459–481. https://doi.org/10.1108/JKM-08-2020-0653
- Boyd, J., Upton, N., & Wircenski, M. (1999). Mentoring in family firms: A reflective analysis of senior executives' perceptions. *Family Business Review*, 12(4), 299–309. https://doi.org/10.1111/j.1741-6248.1999.00299.x
- Bratianu, C. (2013). Nonlinear integrators of the organizational intellectual capital. In M. Fathi (Ed.), *Integration of practice-oriented knowledge technology: Trends and prospectives* (pp.3–15). Springer.https://doi.org/10.1007/978-3-642-34471-8_1
- Brinkerink, J. (2018). Broad search, deep search, and the absorptive capacity performance of family and non-family firm R&D. *Family Business Review*, *31*(3), 295–317. https://doi.org/10.1177/0894486518775187
- Cabrera-Suárez, K., De Saá-Pérez, P., & García-Almeida, D. (2001). The succession process from a resource and knowledge-based view of the family firm. Family Business Review, 14(1), 37–46. https://doi.org/10.1111/ j.1741-6248.2001.00037.x
- Chirico, F. (2008). Knowledge accumulation in family firms: Evidence from four case studies. *International Small Business Journal: Researching Entrepreneurship*, 26(4), 433–462. https://doi.org/10.1177/0266242608091173
- Collins, L., & O'Regan, N. (2011). Editorial: The evolving field of family business. *Journal of Family Business Management*, *I*(1), 5–13. https://doi.org/10.1108/20436231111122245
- Combs, J. G., Shanine, K. K., Burrows, S., Allen, J. S., & Pounds, T. W. (2020). What do we know about business families? Setting the stage for leveraging family science theories. *Family Business Review*, *33*(1), 38–63. https://doi.org/10.1177/0894486519863508
- Creswell, J. W. (2013). *Qualitative inquiry and research design: Choosing among five approaches* (3rd ed.). Sage.
- Cunningham, C., Scheuer, L., & Black, S. M. (2016). *Developmental juvenile osteology* (2nd ed.). Elsevier/AP.

- Daspit, J. J., Holt, D. T., Chrisman, J. J., & Long, R. G. (2016). Examining family firm succession from a social exchange perspective: A multiphase, multistakeholder review. *Family Business Review*, 29(1), 44–64. https://doi.org/10.1177/0894486515599688
- Daspit, J. J., Long, R. G., & Pearson, A. W. (2019). How familiness affects innovation outcomes via absorptive capacity: A dynamic capability perspective of the family firm. *Journal of Family Business Strategy*, *10*(2), 133–143. https://doi.org/10.1016/j.jfbs.2018.11.003
- DeMassis, A., Chua, J.H., & Chrisman, J.J. (2008). Factors preventing intra-family succession. *Family Business Review*, 21(2), 183–199. https://doi.org/10.1111/j.1741-6248.2008.00118.x
- De Massis, A., Frattini, F., & Lichtenthaler, U. (2013). Research on technological innovation in family firms: Present debates and future directions. *Family Business Review*, *26*(1), 10–31. https://doi.org/10.1177/0894486512466258
- De Massis, A., & Kotlar, J. (2014). The case study method in family business research: Guidelines for qualitative scholarship. *Journal of Family Business Strategy*, *5*(1), 15–29. https://doi.org/10.1016/j.jfbs.2014.01.007
- Desouza, K. C., & Awazu, Y. (2006). Knowledge management at SMEs: Five peculiarities. *Journal of Knowledge Management*, 10(1), 32–43. https://doi.org/10.1108/13673270610650085
- Diéguez-Soto, J., López-Delgado, P., & Rojo-Ramírez, A. (2015). Identifying and classifying family businesses. *Review of Managerial Science*, *9*(3), 603–634. https://doi.org/10.1007/s11846-014-0128-6
- Duffield, S. M., & Whitty, S. J. (2016). Application of the systemic lessons learned knowledge model for organisational learning through projects. *International Journal of Project Management*, 34(7), 1280–1293. https://doi.org/10.1016/ j.ijproman.2016.07.001
- Duh, M. (2014). Family business succession as knowledge creation process. *Kybernetes*, 43(5), 699–714. https://doi. org/10.1108/K-08-2013-0172
- Durst, S., & Edvardsson, I. R. (2012). Knowledge management in SMEs: A literature review. *Journal of Knowledge Management*, 16(6), 879–903. https://doi.org/10.1108/ 13673271211276173
- Easterby-Smith, M., Thorpe, R., & Jackson, P. (2015). Management and business research (5th edition). Sage.
- Eisenhardt, K. M. (1989). Building theories from case study research. *The Academy of Management Review*, 14(4), 532–550. https://doi.org/10.2307/258557
- Gersick, K. E., Davis, J. A., Hampton, M. M., & Lansberg, I. (1997). *Generation to generation: Life cycles of the family business*. Harvard Business Review Press.
- Grant, R. M. (1996). Toward a knowledge-based theory of the firm: Knowledge-based theory of the firm. *Strategic Management Journal*, *17*(S2), 109–122. https://doi.org/10.1002/smj.4250171110
- Grigoriou, K., & Rothaermel, F. T. (2017). Organizing for knowledge generation: Internal knowledge networks and the contingent effect of external knowledge sourcing. *Strategic Management Journal*, 38(2), 395–414. https://doi.org/ 10.1002/smj.2489
- Gu, Q., Jitpaipoon, T., & Yang, J. (2017). The impact of information integration on financial performance: A knowledge-based view. *International Journal of Production Economics*, 191, 221–232. https://doi.org/10.1016/j.ijpe.2017.06.005

Hatak, I. R., & Roessl, D. (2015). Relational competencebased knowledge transfer within intrafamily succession: An experimental study. *Family Business Review*, 28(1), 10–25. https://doi.org/10.1177/0894486513480386

- Hong, H., Kim, J., Kim, T., & Leem, B. (2008). The effect of knowledge on system integration project performance. *Industrial Management & Data Systems*, 108(3), 385–404. https://doi.org/10.1108/02635570810858787
- Ibidunni, A. S., Agbi, B. D., & Kehinde, B. E. (2022). Interacting effects of tacit knowledge and learning orientation in improving firm performance. *Journal of the Knowledge Economy*, 1–22.
- Irava, W. J., & Moores, K. (2010). Clarifying the strategic advantage of familiness: Unbundling its dimensions and highlighting its paradoxes. *Journal of Family Business Strategy*, *1*(3), 131–144. https://doi.org/10.1016/j.jfbs.2010.08.002
- Kellermanns, F. W., & Eddleston, K. A. (2004). Feuding families: When conflict does a family firm good. *Entrepreneurship Theory and Practice*, 28(3), 209–228. https://doi.org/10.1111/j.1540-6520.2004.00040.x
- Kotlar, J., & De Massis, A. (2013). Goal setting in family firms: Goal diversity, social interactions, and collective commitment to family-centered goals. *Entrepreneurship Theory and Practice*, 37(6), 1263–1288. https://doi.org/10.1111/etap.12065
- Le Breton-Miller, I., Miller, D., & Steier, L. P. (2004). Toward an integrative model of effective fob succession. Entrepreneurship Theory and Practice, 28(4), 305–328. https://doi.org/10.1111/j.1540-6520.2004.00047.x
- Liebowitz, J. (Ed.). (2012). Beyond knowledge management: What every leader should know. CRC Press.
- Magistretti, S., Dell'Era, C., Frattini, F., & Messeni Petruzzelli, A. (2020). Innovation through tradition in design-intensive family firms. *Journal of Knowledge Management*, 24(4), 823–839. https://doi.org/10.1108/JKM-07-2019-0399
- Mazzola, P., Marchisio, G., & Astrachan, J. (2008). Strategic planning in family business: A powerful developmental tool for the next generation. *Family Business Review*, 21(3), 239–258. https://doi.org/10.1177/08944865080210030106
- Miles, M. B., & Huberman, A. M. (1984). *Qualitative data analysis: A sourcebook of new methods*. Sage Publications.
- Miller, D., Steier, L., & Le Breton-Miller, I. (2003). Lost in time: Intergenerational succession, change, and failure in family business. *Journal of Business Venturing*, *18*(4), 513–531. https://doi.org/10.1016/S0883-9026(03)00058-2
- Motwani, J., Levenburg, N. M., Schwarz, T. V., & Blankson, C. (2006). Succession planning in SMEs: An empirical analysis. *International Small Business Journal: Researching* Entrepreneurship, 24(5), 471–495. https://doi.org/10.1177/ 0266242606067270
- Myers, M. D. (2013). Qualitative research in business & management (2nd ed). Sage.
- Nonaka, I. (1994). A dynamic theory of organizational knowledge creation. *Organization Science*, 5(1), 14–37. https://doi.org/ 10.1287/orsc.5.1.14
- Nonaka, I., Byosiere, P., Borucki, C. C., & Konno, N. (1994). Organizational knowledge creation theory: A first comprehensive test. *International Business Review*, *3*(4), 337–351. https://doi.org/10.1016/0969-5931(94)90027-2
- Nonaka, I., & Takeuchi, H. (1995). The knowledge-creating company: How Japanese companies create the dynamics of innovation. Oxford University Press.
- Nonaka, I., & Von Krogh, G. (2009). Perspective—tacit knowledge and knowledge conversion: Controversy and

advancement in organizational knowledge creation theory. *Organization Science*, *20*(3), 635–652. https://doi.org/10.1287/orsc.1080.0412

- Pearson, A. W., Carr, J. C., & Shaw, J. C. (2008). Toward a theory of familiness: A social capital perspective. *Entrepreneurship Theory and Practice*, 32(6), 949–969. https://doi.org/10.1111/j.1540-6520.2008.00265.x
- Pipatanantakurn, K., & Ractham, V. V. (2022). The role of knowledge creation and transfer in family firm succession. Sustainability, 14(10), 5845. https://doi.org/10.3390/su1410 5845
- Qiu, H., & Freel, M. (2020). Managing family-related conflicts in family businesses: A review and research agenda. *Family Business Review*, 33(1), 90–113. https://doi.org/10.1177/089 4486519893223
- Rajapathirana, R. P. J., & Hui, Y. (2018). Relationship between innovation capability, innovation type, and firm performance. *Journal of Innovation & Knowledge*, *3*(1), 44–55. https://doi.org/10.1016/j.jik.2017.06.002
- Reay, T. (2014). Publishing qualitative research. *Family Business Review*, 27(2), 95–102. https://doi.org/10.1177/089 4486514529209
- Sardeshmukh, S. R., & Corbett, A. C. (2011). The duality of internal and external development of successors: Opportunity recognition in family firms. *Family Business Review*, 24(2), 111–125. https://doi.org/10.1177/0894486510391783
- Saenz, J., Aramburu, N., & Blanco, C. E. (2012). Knowledge sharing and innovation in Spanish and Colombian high-tech firms. *Journal of Knowledge Management*, 17, 191–933.
- Shamsuddoha, M., & Kashem, M. A. (2022). A revolutionary paradigm shift in supply chain management: The blockchain mechanism. In S. Rana, Sakshi, & J. Singh (Eds.), *Exploring the latest trends in management literature* (Vol. 1, pp. 15–33). Emerald Publishing Limited. https://doi.org/10.1108/S2754-586520220000001002
- Shamsuddoha, M., & Woodside, A. G. (2022). Achieving radical process innovations by applying technology-mindset transformations via second-order system-dynamics engineering. *Journal of Business Research*, 147, 37–48. https://doi.org/10.1016/j.jbusres.2022.04.006

- Sharma, P., Chrisman, J. J., & Gersick, K. E. (2012). 25 years of *Family Business Review*: Reflections on the past and perspectives for the future. *Family Business Review*, 25(1), 5–15. https://doi.org/10.1177/0894486512437626
- Singh, S., & Chakraborty, A. (2023). Construing the relationship between entrepreneurial adversity and mental well-being of small business owners during COVID-19 outbreak: The mediating role of entrepreneurial resilience. *FIIB Business Review*, 231971452211339. https://doi.org/10.1177/23197145221133971
- Snyder, J., & Eng Lee-Partridge, J. (2013). Understanding communication channel choices in team knowledge sharing. *Corporate Communications: An International Journal*, 18(4), 417–431. https://doi.org/10.1108/CCIJ-03-2012-0026
- Soluk, J., Miroshnychenko, I., Kammerlander, N., & De Massis, A. (2021). Family influence and digital business model innovation: The enabling role of dynamic capabilities. *Entrepreneurship Theory and Practice*, 45(4), 867–905. https://doi.org/10.1177/1042258721998946
- Su, E., & Carney, M. (2013). Can China's family firms create intellectual capital? *Asia Pacific Journal of Management*, 30(3), 657–675. https://doi.org/10.1007/s10490-012-9302-z
- Swap, W., Leonard, D., Shields, M., & Abrams, L. (2001). Using mentoring and storytelling to transfer knowledge in the workplace. *Journal of Management Information Systems*, 18(1), 95–114. https://doi.org/10.1080/07421222.2001.11045668
- Torres, A. I., Ferraz, S. S., & Santos-Rodrigues, H. (2018). The impact of knowledge management factors in organizational sustainable competitive advantage. *Journal of Intellectual Capital*, 19(2), 453–472. https://doi.org/10.1108/JIC-12-2016-0143
- Vrečko, I., & Lebe, S. S. (2013). Project management supports (requisitely) holistic: Socially responsible action in business systems. Systemic Practice and Action Research, 26(6), 561–569. https://doi.org/10.1007/s11213-013-9304-x
- Yin, R. K. (2018). Case study research and applications: Design and methods (6th ed.). Sage.

About the Authors



Fei-Ming Huang, PhD in economics, is a Professor and doctoral supervisor of the School of Finance, Jiangxi University of Finance and Economics. He is an expert in the communication appraisal of the achievements of the NSSF, expert in the evaluation of the NNSF and the China Postdoctoral Foundation projects, member of the Professional Committee of Modern Service Industry of the Chinese Society of Industrial Economics, member of the Jiangxi Provincial Finance Association. He is engaged mainly in the research of commercial

bank operation and management, corporate finance theory and practice, financial institution risk management, etc. He has published more than 60 academic papers in academic journals at home and abroad, as well as more than 10 academic works and textbooks. He can be reached at huangfeiming@jxufe.edu.cn



Violeta Cvetkoska is an Associate Professor of Operational Research and Fundamentals of Business Analytics at Ss. Cyril and Methodius University in Skopje, Faculty of Economics—Skopje. Her academic career has been developed through study visits and active participation in international conferences, symposia and workshops at prestigious universities in Europe, North and South America, and Asia. Her current research

interests include digital transformation, the use of analytics and machine learning algorithms in banking and finance, performance measurement and the green economy. She can be reached at vcvetkoska@eccf.ukim.edu.mk



Diby Francois Kassi holds a PhD degree in Economics (Majored in Finance) from the Dongbei University of Finance and Economics (Dalian, China). He is currently a postdoc researcher at the Henan University, Kaifeng, China. He has published several academic papers in prominent journals. His research interests encompass international finance, corporate finance, applied economics, financial markets and institutions, governance, energy economics, macroeconomics, and sustainable development. He can be reached at kassidiby17@gmail.com



Franck Edouard Gnahe holds a PhD degree in Economics (Majored in Finance) from the School of Finance, Jiangxi University of Finance and Economics, with expertise in macroeconomics, comparative financial systems, banking, and Institutions, Economics development (especially in developing countries), financial market, financial economics and asset management. He is working on several large cross-disciplinary projects. He is an active ECOMOD, Center for European Studies (CefES) and Hong Kong Economic Association. He is engaged with different industrial and professional entities. He speaks French, English and Chinese. He can be reached at franckgnahe7@gmail.com