



WITTEN INSTITUTE FOR  
FAMILY BUSINESS

WITTEN/HERDECKE  
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STUDY

# FEMALE SUCCESSORS: THE EXCEPTION RATHER THAN THE RULE?

A STUDY OF THE CURRENT SITUATION  
OF GENERATIONAL TRANSITION IN  
GERMAN FAMILY BUSINESSES

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## IMPRINT

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# FOREWORD

**F**amily businesses are the ‘human face’ of the economy and thus also, in many senses, a guarantor of stability in an ever more rapidly changing world. This is also how most business families see themselves, especially when it comes to handing the company over to the next generation. As ever, there is a great desire to keep a life’s work within the family, so that those elements that distinguish the business are passed on: responsibility for employees and their families, deep roots in the local region and the commitment to think in the long-term rather than chase short-term profits. However, this desire for succession is also an Achilles’ heel. At no other point in its development is the family business this vulnerable. Science has studied this particular moment with corresponding intensity. The diverse points of conflict and dispute within this process have been well researched, and knowledge of these dynamics is far better developed today than it was even a few years ago. But although family businesses are valued as stabilising factors, they do not remain static in a society that is in a state of upheaval. Its members develop and the younger ones, in particular, pursue completely different values. The so-called ‘Shell Youth Studies’<sup>1</sup> that have been conducted regularly since 1953 have tracked these changes for decades.

They demonstrate that young people’s value systems are not decaying, as Socrates complained in his era, but they are changing markedly. Young people in the present day are still characterised by a clear meritocratic orientation but they also have more hedonistic values than earlier generations, and classic gender and family roles have dissolved. Family businesses are not insulated from this change in values, which



threatens them with structural breakdown. This poses a new challenge for scientific study: namely, researching the question of how the concept of succession is changing with social developments, how the different values manifest themselves in work and employment (‘work-life balance’), and what new life goals young women and men are pursuing in terms of education, careers and family. The future viability of family businesses depends on how this change is focused on and handled by each business family.

This is the reason studies like this are so important: they show the trends and directions in which succession could develop. Naturally, these developments manifest themselves differently in every family; however, the important thing about such studies is that they indicate that many attitudes within particular families are not, in fact, as unusual as members of previous generations may assert. They can also prompt the most important thing where succession is concerned: open conversations in which members of each generation treat one another with interest, curious about their differences and eager to learn to understand one another. I hope that this study contributes, in this sense, to greater mutual understanding!

Witten, June 2021  
**Arist von Schlippe**

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<sup>1</sup> For detailed information, see the Shell Youth Study (Deutsche Shell, 2011).

# MAIN FINDINGS

1

Over 40 per cent of the successors who took part in the study are female, showing that the proportion of female successors has increased markedly from older studies, reaching 47 per cent in Generation Y, compared to just 33 per cent in Generation X. Thus, women are taking over family businesses at an increasing rate.

2

Female successors manage firms with significantly fewer employees, that is, smaller firms than their male counterparts. Closer inspection shows that daughters are managing significantly younger companies, a factor that affects the number of employees.

3

The model of primogeniture<sup>2</sup> is becoming less persistent: around one-quarter of Generation Y successors taking over the company have at least one older brother. At the same time, around one-third of the men and women who take over their family businesses are the youngest child in the family. More than one-third (36 %) of successors are first-born children.

4

The trend towards individualisation, in which fewer successors are prepared to lead the company forward, is becoming a threat to generational succession. Patterns like primogeniture seem to have a pragmatic survival function for this form of business. With the appearance of daughters as novel target group in the succession context, a form of repair process is initiated, offering a wholly new source of internal options for bridging the generations.

5

A significantly small number of female successors is to be found in the sales, IT, production and technology sectors (broadly, the 'STEM' sector). No difference is found in the marketing or finance sectors.

6

The age difference from the predecessor was, on average, 33 years. This age difference is significantly larger for Generation Y (34 years) than for the previous generation (30 years). The greater age difference between successors and predecessors is compensated for by the earlier entry of Generation Y members into their family businesses, leaving less time for external career development or work experience.

7

Joint leadership with their father during the succession process lasts on average 5.4 years. In this aspect, there is no significant difference between male and female successors. On entering the family business, successors from Generation Y are on average 27 years old.

8

Traditional roles are clearly maintained in the core family. Female successors take on 63 per cent of domestic tasks (housework and/or childcare). Male successors acknowledged that their share of the household work is only 32 per cent. Here, a clear difference is evident for women with regard to the compatibility of family and career – this core problem exists more widely among German couples.

9

The dual role is a clear burden for women. By their own account, female successors without children invest on average 47 hours a week in the family business, while their male counterparts invest only slightly more (51 hours). If female successors have children, their family time increases from an average of 9 to 22 hours a week. However, the time women with children invest in leading the company remains approximately the same.

<sup>2</sup> 'Primogeniture' describes a succession pattern where only the first-born son receives the inheritance. Other siblings are excluded.

# 1 | INTRODUCTION

---

**T**radition is the cornerstone of family businesses. Family traditions are both an advantage and a hindrance: how they are handled can determine success or failure and, thus, the continuation of the company as a family business. Reliable structures and rules within the family and the company maintain functionality and consistency from one generation to the next. The role of women, which has changed dramatically in society, also plays an integral part here. Traditions in business families, however, often originate in the distant past, in times when these traditions limited the ability of daughters to take on their inheritance. The goal and intent of this study are to determine to what extent the resulting restrictions are still in force today and what effects they have on female successors.

These questions are especially important, given that family businesses are a central component and pillar of the German economy.<sup>3</sup> Their survival, and thus the topic of succession in family businesses in particular, is of significant economic importance and thus also of great public interest. According to the definition of the Witten Institute for Family Business (WIFU), a family business is only recognised as such when it exhibits a 'transgenerational element'. Thus, it must be that 'the family plans to hand the company on to the next generation.'<sup>4</sup> Succession is thus a defining feature of this form of enterprise. Within the family, the rules for selecting a successor are often shaped by tradition, and always affected by the society in which the family lives. Successors' actions are moulded by the generation to which they belong. Successors taking on their inheritance today are largely from Generation Y, born between 1977 and 1999.<sup>5</sup> Members of this generation

grew up in a time in which gender equality was much less of a debate, and more a settled fact. The parents who raised these children and shaped their development were born with markedly different ideas about gender roles.

At the start of the 20<sup>th</sup> century, women in Germany were still political outsiders in a society dominated by men. Initially, only married women were granted the rights of citizens.<sup>6</sup> In general, women were forbidden from participating in organised politics, with women in Germany only gaining the vote in 1919. After the Second World War, an attempt was made to restore stability and order in Western Germany through an emphasis on a family-oriented attitude. The division of roles within marriage and the male partner's economic and political leadership of the household, alongside the Christian understanding of the family, were seen as bastions against communism. The woman was responsible for raising and nurturing the family.<sup>7</sup> Until 1958, the husband had the final say in all matrimonial matters, and as late as 1977 women still had to ask their husbands for permission to work. Only in that year was the legally mandated division of roles within marriage abolished. It was also in 1977 that the first members of Generation Y were born. Many parents of today's Generation Y successors were thus born at a time when the division of roles was enshrined in law and, through the socialisation process within the family, these role models still exert an influence on children born into this generation. Long after the abolition of the legal separation of roles, housework, child-rearing and childcare were still largely ascribed to women.<sup>8</sup> This division of roles in the parental relationship influences the role models internalised by

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<sup>3</sup> For the economic importance of family businesses, see 'Stiftung Familienunternehmen', Gottschalk, Niefert, Licht & Wagner (2014).

<sup>4</sup> See Witten Institute for Family Business (WIFU) (2021).

<sup>5</sup> Members of Generation X were born between 1963 and 1976. The dividing lines between the generations may vary slightly in different studies. Here, we refer to Scheren & Hülsbeck (2017) who determined the generations based on their labour values.

<sup>6</sup> Position of women according to the German laws of 1896 and in the law around the turn of the century in the light of contemporary requirements, <https://www.jura.uni-hannover.de/quellentexte.html>.

<sup>7</sup> See Lefaucher (1995), p. 468 f.

<sup>8</sup> See Lefaucher (1995), p. 468 f.

the successors. Such role models also exert a strong influence on daughters' decisions as to whether or not to enter the firm, as they also influence how women's entrepreneurship is perceived.<sup>9</sup> Later career choices are heavily influenced by the role models provided by parents and society.

A generation-specific aspect is that members of Generation Y place greater importance on achieving a good work-life balance in making their career choices. As the first generation to grow up with digitalisation, these so-called 'digital natives' or 'millennials'<sup>10</sup> face wholly new forms of communication and social relationships. Self-realisation has become a driving force for Generation Y, both in their private and work lives, and meaning takes on a central focus, above interests such as social status, money or careers. Their value system includes needs such as independence, self-determination, enjoyment of life and work, and personal development. For this generation, 'we' values predominate: partnership, family, friends and meaningful engagement for society count for a great deal.<sup>11</sup> Through the changes caused by digitalisation as well as these new value systems, the culture of company leadership changes as well. Due to their thorough understanding of the digital world, they are in a situation in which they enter a company in possession of a key resource.<sup>12</sup> The members of Generation Y expect their work to be meaningful and fulfilling. The mission of company succession fulfils these criteria more fully



The choice of career depends on role models.

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<sup>9</sup> See also Otten-Pappas (2015).

<sup>10</sup> See also PwC study (2011).

<sup>11</sup> See also Deutsche Shell (2011); Huber & Rauch (2013); Hurrelmann & Albrecht (2014).

<sup>12</sup> See PwC (2011).

because of the special connection between family and business. However, millennials also want to be able to plan their work flexibly and ensure that their free time is not hindered by work. Whether this goal can be achieved when combined with the tasks of a successor will be more closely studied here.

Particularly where flexibility is concerned, the needs of women – who still bear the main burden of care responsibilities – and those of Generation Y, converge.<sup>13</sup> If family life and childcare are no longer solely women's issues, but affect all employees in a generation alike, new models of work will have to be found that not only tolerate this sharing of roles but also make it possible without restrictions.<sup>14</sup> The special characteristics of female succession, with particular attention paid to the dual role played by women, is a central focus of the following analysis.

The image of the family, the organisation of couples' relationships, the role of women in the family, society and the workplace,<sup>15</sup> alongside the growing number of options for succession as well as new work-life concepts are only a few of the areas where social changes<sup>16</sup> are exerting a direct effect on the structure of family businesses and how they arrange succession. With these changes, 'structural breakdowns' occur ever more frequently in the patterns and traditions previously established, often over generations. These open up or even demand space for new approaches. This study considers, in particular, the opportunities and developments that allow this scope for change to be utilised and shaped.

In this study, the above topics will be investigated, the results of the analysis presented and potential explanatory approaches set out. The results are broken down into five subsections. First, we will take on the question of whether female successors are, in purely numerical terms, still in an inferior position to their male counterparts in Germany. Then, we will consider the female successors and the characteristics of the family businesses to which they belong. After this, the characteristics of these family businesses will also be described, taking into account changes in society. The fourth part is dedicated to discussing the education and qualifications of female successors. Then we elaborate on the central topic of the core family and the compatibility of family and career. The results presented here are based on a quantitative survey of 203 family business successors across Germany and a statistical analysis of the results. Details of the methodology and the analysis can be found in the appendix.

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<sup>13</sup> See OECD (2017).

<sup>14</sup> See Laloux (2015).

<sup>15</sup> See also in this regard the Kelber, Kirig & Muntschick study (2015).

<sup>16</sup> See for topic of megatrends, Maas, Cachelin & Bühler (2015)



## 2 | RESULTS

### 2.1 | FEMALE SUCCESSION: THE EXCEPTION RATHER THAN THE RULE?

The question of the number of female successors in Germany is of particular interest in the context of a general scarcity of successors.<sup>17</sup> What do we know about the number of women succeeding to German family businesses? Fifteen years ago, a proportion of 20 per cent was commonly found.<sup>18</sup> A study published around five years later already reported a proportion of 25 per cent female successors in Germany, Switzerland and Austria.<sup>19</sup> Although slow, the inexorable rise in the number of women in management positions allows us to assume that the number of women in the direct line of succession in family businesses is also steadily increasing.<sup>20</sup> This impression that the number of female successors in Germany is constantly rising was supported by some of the experts interviewed for this study.<sup>21</sup> Their observations are further supported by a study covering family businesses around the world which determined that, for 41 per cent of female family members, their interest in entering the family business has markedly increased over the last three years.<sup>22</sup>

Eighty-five of the participants in this study were women, making up a proportion of 42 per cent (see Figure 1). Correspondingly, 118 of the respondents were men (58 per cent).

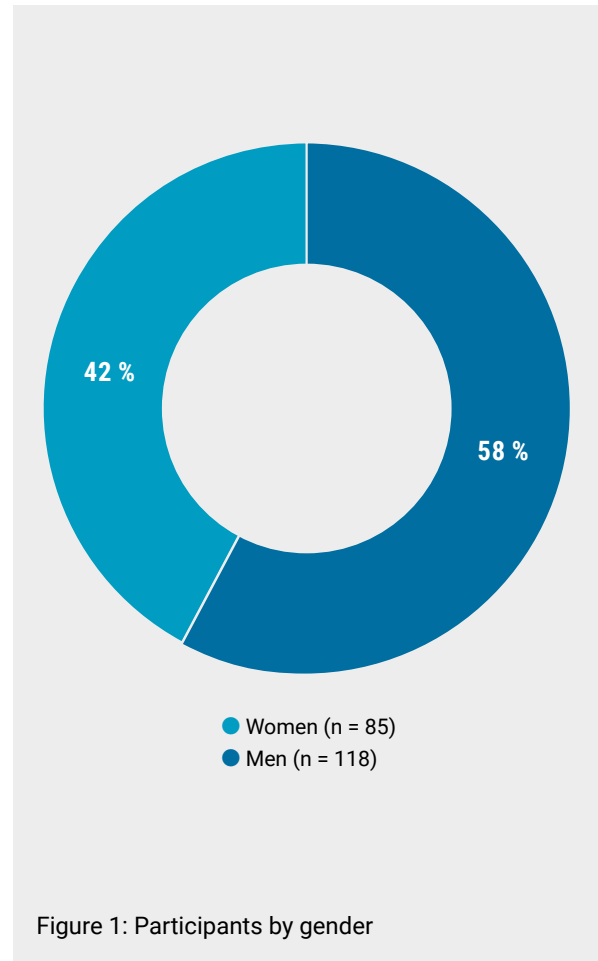


Figure 1: Participants by gender

<sup>17</sup> See Kay & Schlömer (2008).

<sup>18</sup> See, among others, Ballarini, Keese & Kerkhoff (2004); Freund (2002).

<sup>19</sup> See Schweinsberg & Thorborg (2010).

<sup>20</sup> See in this regard 'Frauen im Management', Bisnode Deutschland (2015).

<sup>21</sup> See details on the expert survey in Appendix 4.3.

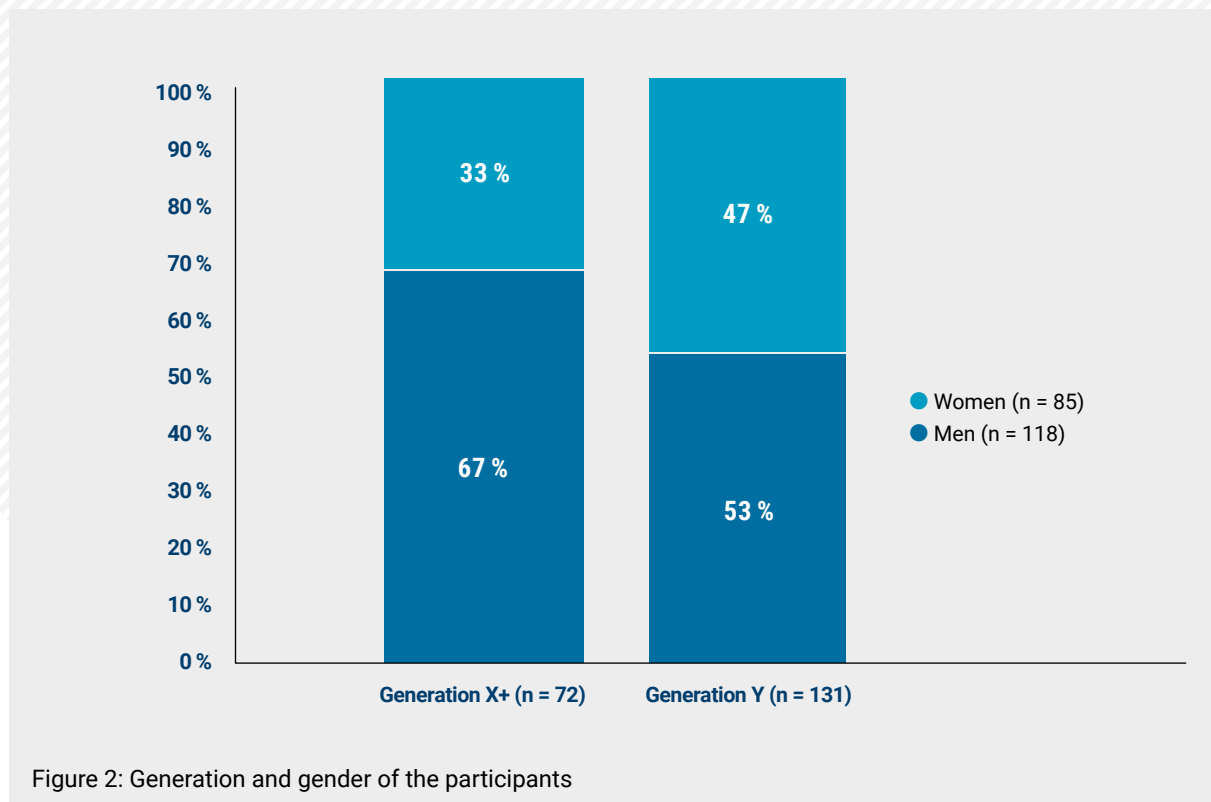
<sup>22</sup> See the special report 'Women in leadership: the family business advantage' (EY, 2015).

In a subsequent stage, the participants were subdivided into Generation Y and Generation X. In Generation Y, the proportion of women in the sample was 47 percent while, amongst successors from Generation X or older, women comprise only 33 per cent. This comparison between the generations indicates a rising proportion of female successors (see Figure 2).

In comparison to earlier studies, a marked increase in the number of female successors can be seen here. Likewise, the active participation of women in this study underlines the fact that female succession is not a fringe phenomenon, but of great interest to the members of Generation Y. According to the numbers, almost every other successor is a woman. This observation is supported by a further WIFU study, which investigated the personal competencies of succes-

sors.<sup>23</sup> This study indicates a distribution of 43 per cent female and 57 per cent male successors. In an international study investigating the intention behind choosing to be a successor, no difference was found between the sexes.<sup>24</sup> Considering the results of these different scientific studies, one specific result is evident: gender disparities in succession are decreasing. The data clearly indicates that we are moving towards an equal gender distribution, at least where succession is concerned.

Additional connections further strengthen this observation. To avoid a lopsided focus on the topic of gender during the recording of the data, the research was consciously not conducted as a 'gender study'. Participants were sought for research on 'Future trends in succession' and were contacted via a range



<sup>23</sup> See Hülsbeck, Klinken & Jansen (2015).

<sup>24</sup> See Zellweger, Sieger & Halter (2011).

of different channels to ensure that the network of researchers had no dominant influence over the selection of participants, and particularly their gender. The next section looks at the female successors in their family businesses.

## 2.2 | FEMALE SUCCESSORS AND THEIR FAMILY BUSINESSES

**S**o it does happen: daughters do take over the business and it appears that they form almost 50 per cent of all successors. What are the characteristics of these family businesses where daughters are taking over the reins in the next generation? To investigate this question, we will first consider

the sectors, number of employees and turnover of these companies.

### 2.2.1 SECTOR OF THE FAMILY BUSINESS

Earlier studies postulate that women typically do not want to make their mark in male-dominated sectors.<sup>25</sup> Where women are self-employed, it is often in consumer-related services.<sup>26</sup> An assumption that female successors also follow this trend would neglect the fact that family businesses are generally more often found in male-dominated sectors.<sup>27</sup> The way in which successors and their family businesses are allocated to sectors in this study underlines this observation (see Figure 3).

	Share of men (in %)	Share of women (in %)
Car industry, vehicle construction, vehicle supplier	13	8
Construction industry	11	7
Chemical and petroleum processing industries	5	2
Service industry	5	3
Electrical engineering, precision mechanics & optics	8	6
Energy and water supply & disposal	3	2
Leisure, tourism, culture & sport	4	6
Health economy	3	4
Wholesale and retail	6	11
Land and housing, property	3	6
Information technology and telecommunications	2	2
Consumer goods and durables	9	8
Mechanical and plant engineering	15	20
Metal processing	4	4
Manufacturing industry	4	4
Transport and storage	2	6
Other	3	1

Figure 3: Sector of the family business by gender of successor

<sup>25</sup> See Dostmann & Vollmar (2014), p. 233.

<sup>26</sup> See Caspary (2010), pp. 117–119.

<sup>27</sup> See 'Stiftung Familienunternehmen' (2014) p. 30 with regard to the sector assignment of family businesses in Germany.

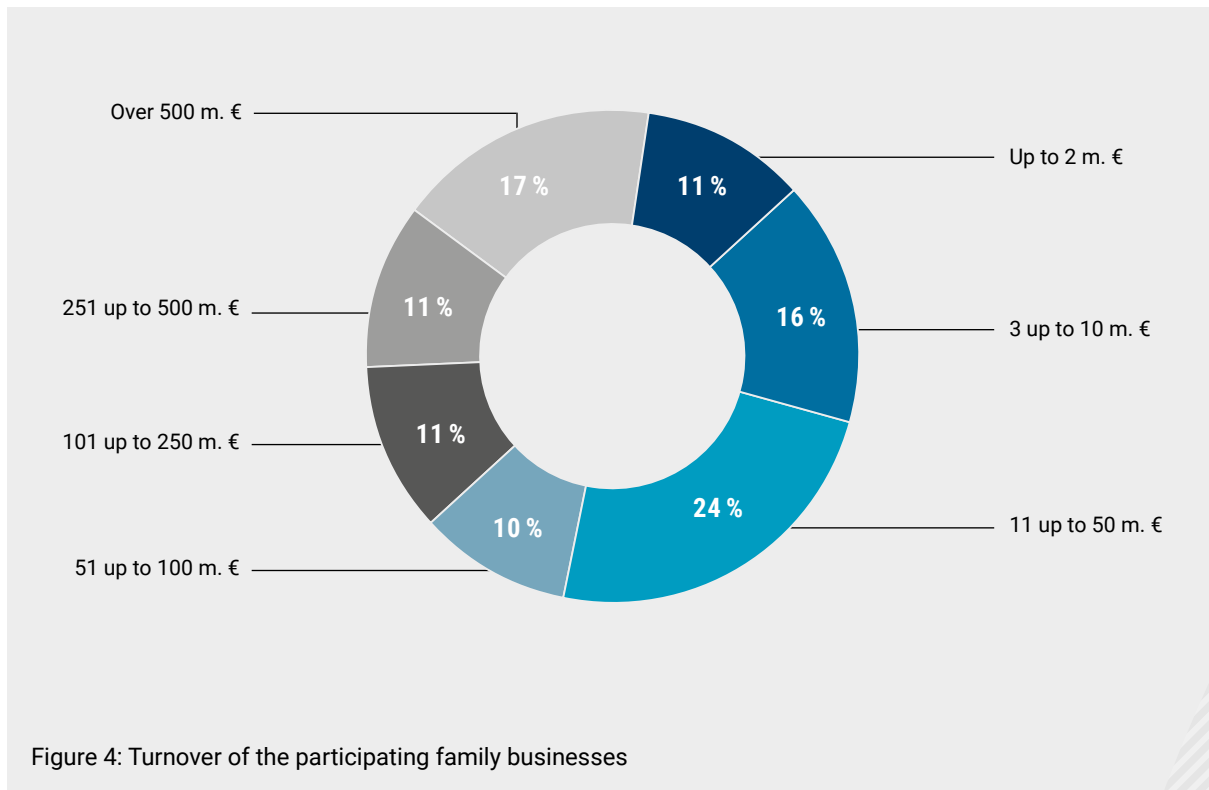
On the question of succession, there appear to be no gender-specific alignments by sector. Daughters and sons take on the job of company successor regardless of the sector. While the number of male successors is greater in companies in the automotive sector and construction, daughters outnumber sons in machine and plant construction. Daughters are also more strongly represented in wholesale and retail.

At this point, we emphasise once again that the analysis of any correlation between sector and gender holds no water where family businesses are concerned because this form of company is rarely found in professional fields, such as education and social services, which are considered 'typically female'.<sup>28</sup>

## 2.2.2 NUMBER OF EMPLOYEES AND TURNOVER OF THE FAMILY BUSINESS

We will start with a general description of the businesses taking part in the study which cover the entire spectrum of German small and medium-sized businesses (SMEs) as well as large-scale companies (see Figure 4).

Eleven per cent of the companies to which the participating successors are connected have a turnover of up to 2 million euros. According to the IfM Bonn definition, these are micro-businesses<sup>29</sup> and, in the wider picture, these comprise a much larger proportion of the German economy. For the sake of the present



<sup>28</sup> This conclusion makes sense when we consider that family businesses are almost exclusively founded by men.

<sup>29</sup> SME definition at IfM Bonn, 01 January 2016.

study and the meaningfulness of its results, however, it is advantageous that those companies are represented for which internal succession and the succession process are existential questions. Sixteen per cent of the companies achieve a turnover of up to 10 million euros and thus conform to the IfM's definition of small businesses while just under a quarter have a turnover between 10 and 50 million euros and are considered medium-sized companies. Companies with a turnover above 50 million euros are, by definition, no longer SMEs. These break down as follows: around 10 per cent each have turnovers of 51 to 100 million, 101 to 250 million, and 251 to 500 million euros. A further 17 per cent specify a turnover of over 500 million euros.

The numbers show that we succeeded in finding the intended field of participants. The family businesses surveyed were precisely those for whom the topic of succession is a central, existential one, of crucial importance for their future. These are the companies from which results have been gathered and, conversely, the ones to which the results are applicable and relevant.

Past studies indicate that the greater the size (in particular, number of employees) of a publicly-traded company or family business, the lower the number of women in management.<sup>30</sup>

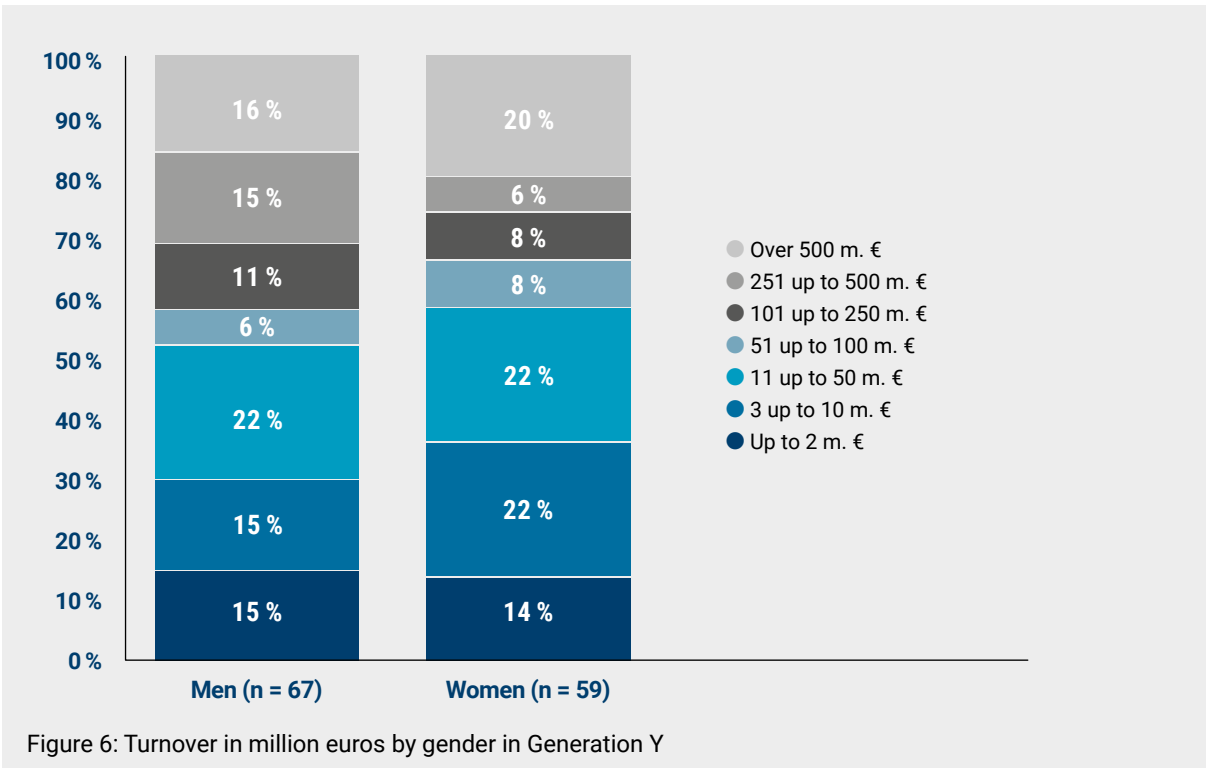
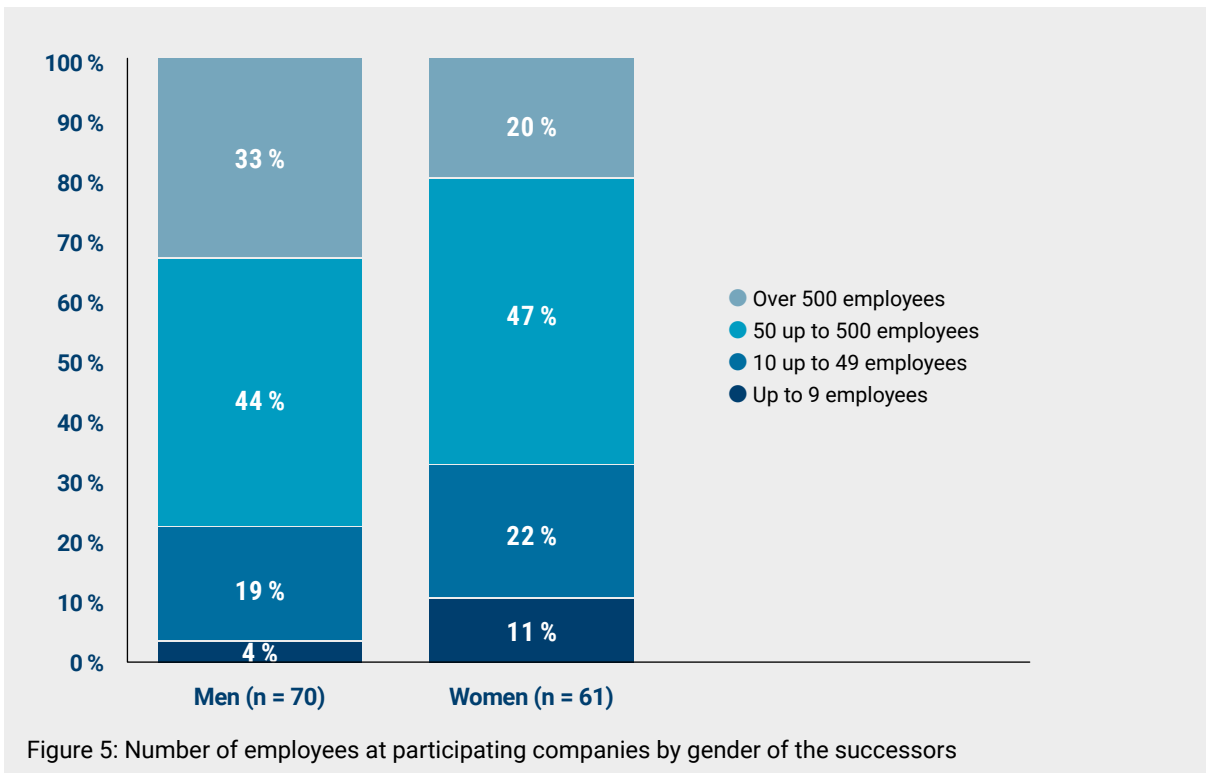
In this study, the size of the participating companies was recorded using two key figures: turnover and number of employees. A closer inspection of these two indicators among the current data initially confirms a correlation between gender and the size of the family business. The average turnover of family businesses with male successors is significantly higher (254 million euros) than that of businesses with female successors (88 million euros).

As illustrated in Figure 5, women tend to lead companies with fewer employees. If the results are viewed



Leadership roles and company size are linked.

<sup>30</sup> See Schweinsberg & Thorborg (2010).



in relation to the future development of Generation Y alone, the effect remains. In this generation, women lead companies with an average of 387 employees, compared with the average of 709 employees for men.<sup>31</sup> It is thus evident that men more frequently succeed to large companies than women. Looking at turnover as a key indicator shows the same picture for Generation Y, although the contrast is less pronounced (see Figure 6).

The 'size' variable of companies, determined by the criteria of turnover and number of employees, apparently thus still has a detectable influence on the possibility of female succession. Women tend to take over small and mid-size enterprises. This picture correlates to statistics from non-family-led businesses.<sup>32</sup> One explanation here could be the more professionalised, complex leadership and decision-making structure in larger companies, potentially making the entry of female successors more difficult.<sup>33</sup>

An alternative explanation for the correlation between size and gender could be provided by the age of the companies and the level of professionalisation. The age of family businesses in the present study was, on average, 80 years, and companies with a female successor were significantly younger than those led by men (67 years compared to 88 years). We will go on to illustrate this effect later in connection with our consideration of business families.

## 2.3 | FEMALE SUCCESSORS AND THE BUSINESS FAMILY

In addition to the family business and its structure, the business family itself also plays a central role in the topic of succession. Thus, all respondents said that 'good contact with the business family' is a vitally important criterion in the success of any succession. Even in the question relating to the priority given to specific spheres of life, the wider family takes fourth place out of nine. The only factors more important are the domestic partner, any children the respondent might have and the company itself. Factors emanating from the sphere of influence of the business family, which could influence the selection of the successor, alongside the size of the family business, include the generation of the business family, gender and the birth order of siblings. These will now be examined individually in detail to gain an understanding of their effect on female succession.

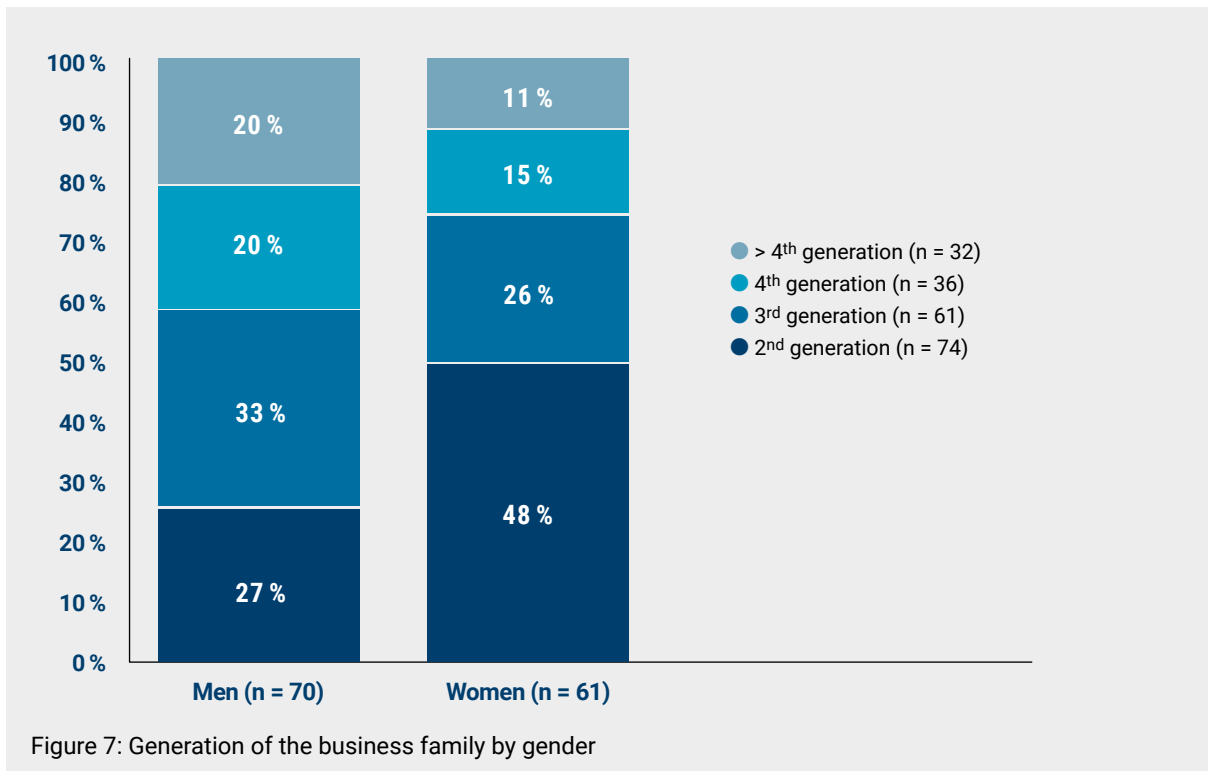
### 2.3.1 GENERATION OF THE BUSINESS FAMILY AND SHAREHOLDERS

In this study, the variable 'Generation of the business family' is also recorded. The analysis shows that Generation Y women belonged to a younger generation of the business family (2.8th generation) than their male colleagues (3.6th generation). This circumstance could also bolster the size/gender effect identified above, as it is to be assumed that younger business families and companies, as a rule, have fewer employees.

<sup>31</sup> Three datasets (2 men and 1 woman) were removed from the overall analysis as they represented companies with extremely high turnovers and numbers of employees, which could have skewed the results.

<sup>32</sup> See the Bundesweite Gründerinnenagentur study (2010).

<sup>33</sup> See Appendix 4.3: Short summary of the expert interviews, in which family businesses are listed as a career opportunity for female successors.



Looking initially at the generation of the business family, it could be suggested that older companies may have traditions and existing rules based on agnatic primogeniture<sup>34</sup> that prevent the selection of female successors. In younger companies, the lack of such traditions, conversely, could support the selection of women as successors. As shown in Figure 7, daughters most frequently take over – markedly more often than sons – in the second generation. Almost half the female successors surveyed here took over from the founder – in nearly all cases from their father. Traditions and patterns, at this point, can not yet have been engrained very deeply.

Figure 7 also shows that women do take over in later generations, although with less frequency. In these cases, succession is not shaped by previously practised traditions such as primogeniture but is newly negotiated, independent of the gender of the successor.

It might be assumed that the number of people involved in the company at the shareholder level would grow proportionally with each passing generation, depending on the patterns of inheritance.<sup>35</sup> However, 194 successors (94 %) indicated that their family business had fewer than ten family shareholders. Contrary

<sup>34</sup> 'Agnatic Primogeniture' describes the succession pattern where only the first-born son receives the inheritance. Any other siblings are excluded.

<sup>35</sup> See Fittko & Kormann (2014).



to expectations, this number did not rise in proportion to the number of generations, indicating that a pattern of re-instating the nuclear family group could predominate in the sample. To prevent complexity in the growing wider family of the entrepreneur, and the concurrent risk of conflict, shares are transferred solely to one child and siblings are compensated. This keeps the size of the shareholder group down to a manageable number.<sup>36</sup> It was also detected that a large majority of shares remains in the family, irrespective of the pattern of inheritance: three-quarters of the families surveyed retained 100 per cent of shares and, in 93 per cent of the participating companies, the majority of shares remained in the family's possession, in most cases with 100 per cent control.

Successors from Generation Y currently hold approximately one-quarter of the shares in their family business. When asked about their future proportion of shares, participants in this study put the level at over 50 per cent, further indicating that shares in the family business will not be divided among a wider pool of shareholders.

Regarding the variables 'division of shares' and 'gender', there is an apparent imbalance. Male successors taking part in the study currently hold significantly more shares than their female counterparts. If we look solely at Generation Y in this respect, however, the difference disappears. The factor with the most significant influence on the division of shares is thus the age of the successor. The planned division of shares for successors does not show this disparity. Successors of both genders expect to receive, on average, 55 per cent of shares in the family business after the handover. The number of siblings has the greatest influence on the planned allocation of shares. The greater the number of siblings, the lower the successors' estimated future share in the company. This

effect is particularly strong among women of Generation X and older. In Generation Y the connection between gender and shares becomes weaker, with women giving almost the same value as male successors.

Of special interest, in this regard, are particular combinations of siblings among children of business families. In the following, we will consider birth order, gender and the influence of primogeniture.

### 2.3.2 SIBLING PATTERNS AND PRIMOGENITURE

The previous section showed that the generation to which the family business has passed has a clear influence on the decision of who will succeed. Does the same apply for the birth order of siblings? Is the long-practised pattern of primogeniture still a relevant decision-making criterion in choosing a successor?

The close coupling of family and business 'systems', in particular, allows pre-modern structures to play a significant role in business families,<sup>37</sup> prompting Bruno Hildenbrand to coin the term 'family of its own type'.<sup>38</sup> According to Klein, this coupling forms the foundations for the very existence of the family business.<sup>39</sup> Individualisation, prominent in current social trends, must thus lead to the increased failure of transgenerational handover. Successors are well-educated, highly qualified and have diverse networks. Given this wide range of options, successors do not opt for their family business, choosing instead to realise their own ideas and projects.

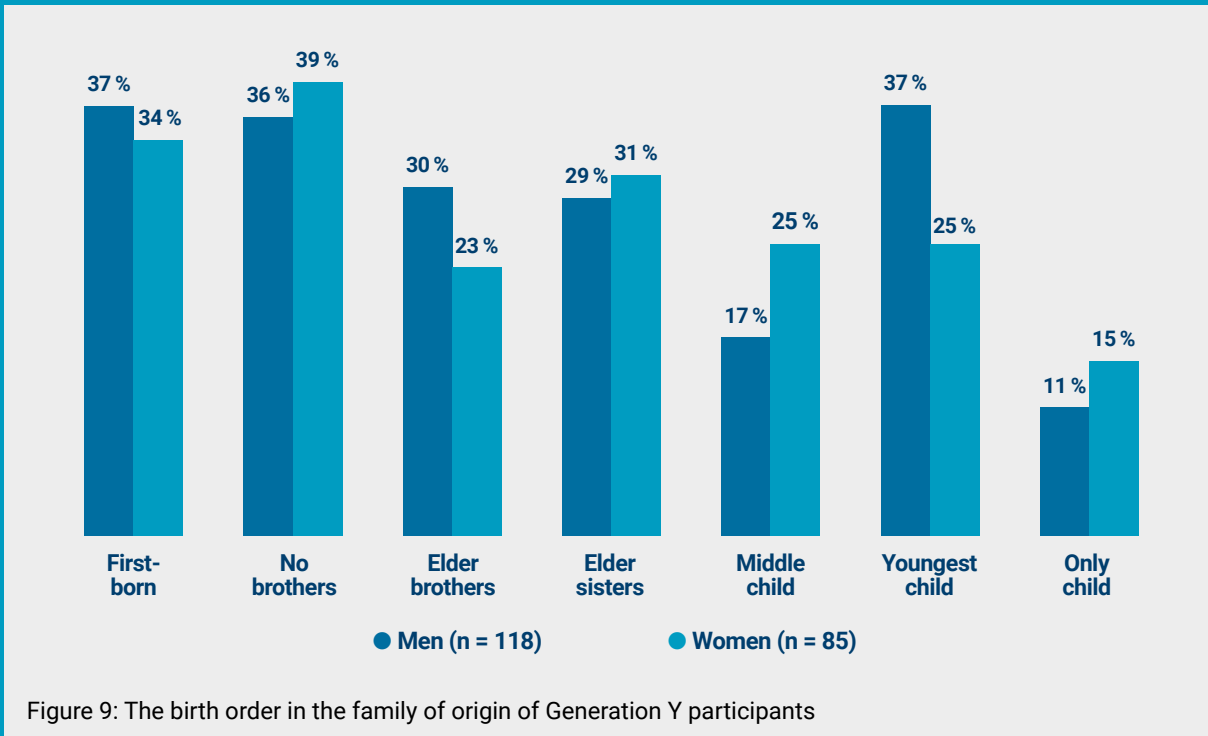
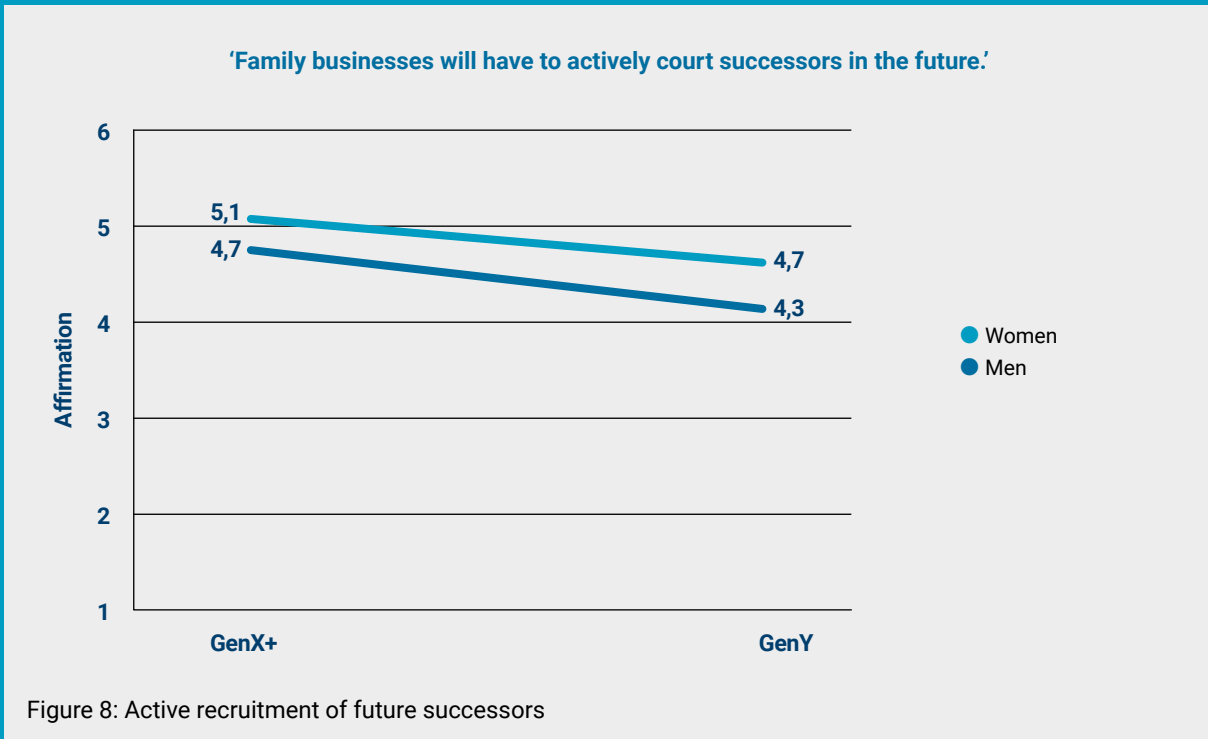
Participants in the present study also support this assessment. Asked whether family businesses will have to actively solicit successors in the future, all

<sup>36</sup> See also Simon (2005).

<sup>37</sup> For example, the 'whole house' way of life, a pre-modern structure describing the close coupling of work and family that was widespread before industrialisation. Emotional relationships here are inseparably linked with the company's internal interconnections. See also Gehres & Hildenbrand (2008).

<sup>38</sup> See Hildenbrand (2005), p. 118.

<sup>39</sup> See Klein (2014).



participants strongly agreed.<sup>40</sup> The participants in Generation X and older consider this tendency still more significant than their younger colleagues: the older generation attributes more importance to this trend than the participants in Generation Y themselves, and women agree with it more than men. This effect is stable across all generations (see Figure 8). Women tend to see the trend among Generation Y to seek fulfilment outside the family business as more pronounced than their male colleagues.

Primogeniture, as a model of succession, plays a prominent role in conscious and unconscious decision-making structures during the generational transition.<sup>41</sup> According to this historically and socially conditioned pattern, companies were only ever handed on to the eldest son with the result that daughters were long considered as only a second choice to continue the business. Daughters would more frequently take over in a crisis, typically only in interim positions. If there were no sons, daughters or their husbands were also brought into the line of succession. In our experience, the fact that fathers now – in thought and practice – plan from the outset for their daughters to take over the firm, is a modern development.

Traditional patterns of this type are no longer detected in the results of this investigation. Eldest brothers no longer make up the majority of successors. Around one-quarter of successors from Generation Y who take over the company have at least one older brother but more than one-third of successors are the first-born. The advantage of the first-born in being the first to complete education could play a role here. Around one-third of the men and women who take over their family businesses are youngest children; men are more likely than women to take over if they are the youngest child, and the youngest sons are significantly more likely to take over the company than middle

children.<sup>42</sup> In terms of sibling order and succession, there are otherwise no significant gender differences apparent in Generation Y. In Generation X and older, markedly more first-born sons took over than daughters.

The following interconnection becomes clear here: growing individualisation, as a result of which fewer inheritors are prepared to lead the company forward, is becoming a threat to generational succession.<sup>43</sup> Patterns such as primogeniture seem, in fact, to have a pragmatic survival function for this form of business. We assert that, with the arrival of daughters as a completely novel target group (historically speaking) in the succession context, a form of repair process is initiated, providing a wholly new source of options within the family for generational transition.

Women, as the present study shows, are no longer a 'Plan B' in succession decisions. Almost no female successors gained their position following a succession crisis.<sup>44</sup> Taking over the business has become, for sons and daughters alike, a conscious decision, increasingly based on free will and qualifications, in contrast to earlier traditional patterns.



It is no longer a matter of course for the eldest son to take over the business.

<sup>40</sup> The statement was rated on a scale of 1 to 6. The higher the value, the stronger the agreement.

<sup>41</sup> See Klein (2014), p. 73 f.

<sup>42</sup> See Dumas, Dupuis, Richer & St.-Cyr (1995) on succession in Canadian agriculture.

<sup>43</sup> See Dostmann & Vollmar (2014), p. 10 f.

<sup>44</sup> However, the female participants were on average very young, meaning that emergency succession could yet become a topic.

If we look at the preceding generations, where succession had a much more male-dominated aspect (in the entire sample, only nine of the 203 companies were being handed on by mothers alone), the patterns have clearly changed, to the benefit of equality. Likewise, the principle of 'homosocial reproduction',<sup>45</sup> in which those handing over the company prefer successors of the same sex, cannot be evidenced here.

The statement 'In our history, there were women who significantly influenced the destiny of the company' was confirmed by participants of all genders and generations at an average of 3.3 out of 6 points. The important role played in the past by women in business families is equally valued by all generations. However, it does not appear that such female role models in the company history had a stronger effect on the women participating than the men.

### 2.3.3 ROLE PATTERNS IN THE FAMILY OF ORIGIN

As noted in the introduction, patterns in parental roles play an important part in children's choices of career.<sup>46</sup> No significant differences can be detected

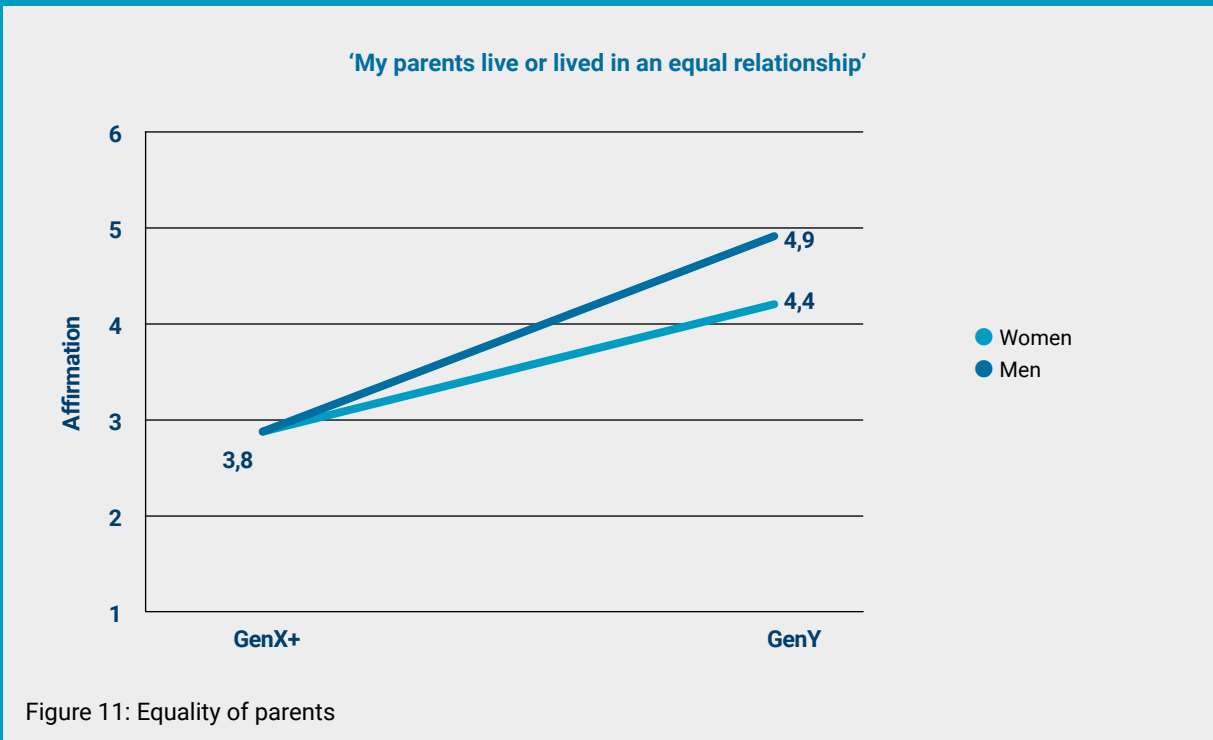
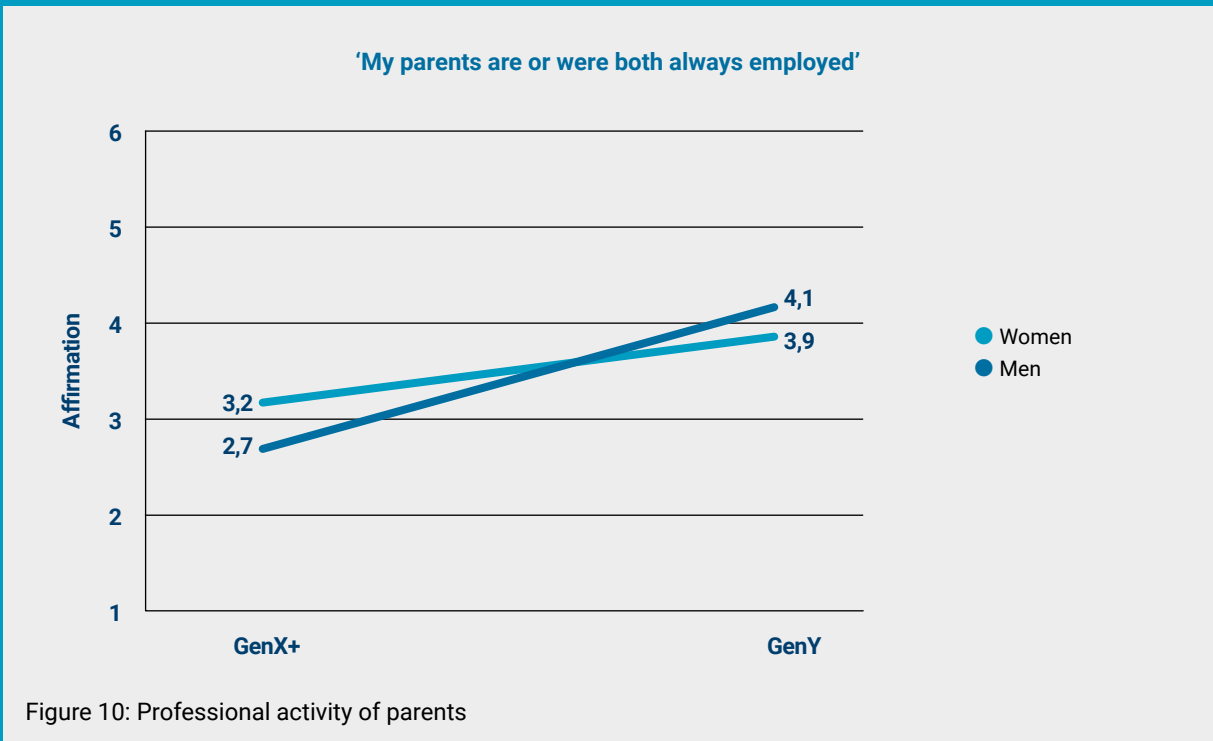
between male and female successors with regard to the professional activity of their parents. In particular, whether their mothers worked outside the home or not is not a factor that verifiably promotes the selection of daughters for succession. One trend can, however, be determined in this respect. Male participants from Generation Y agree to a significantly greater extent with the statement 'My parents are or were always professionally employed' than those of Generation X and older. Among female participants, this effect is less in evidence. Thus, the general social trend towards the professional employment of both genders is reflected in family businesses. The classic assignment of roles is receding as the dominant model defining the division of domestic and professional labour.

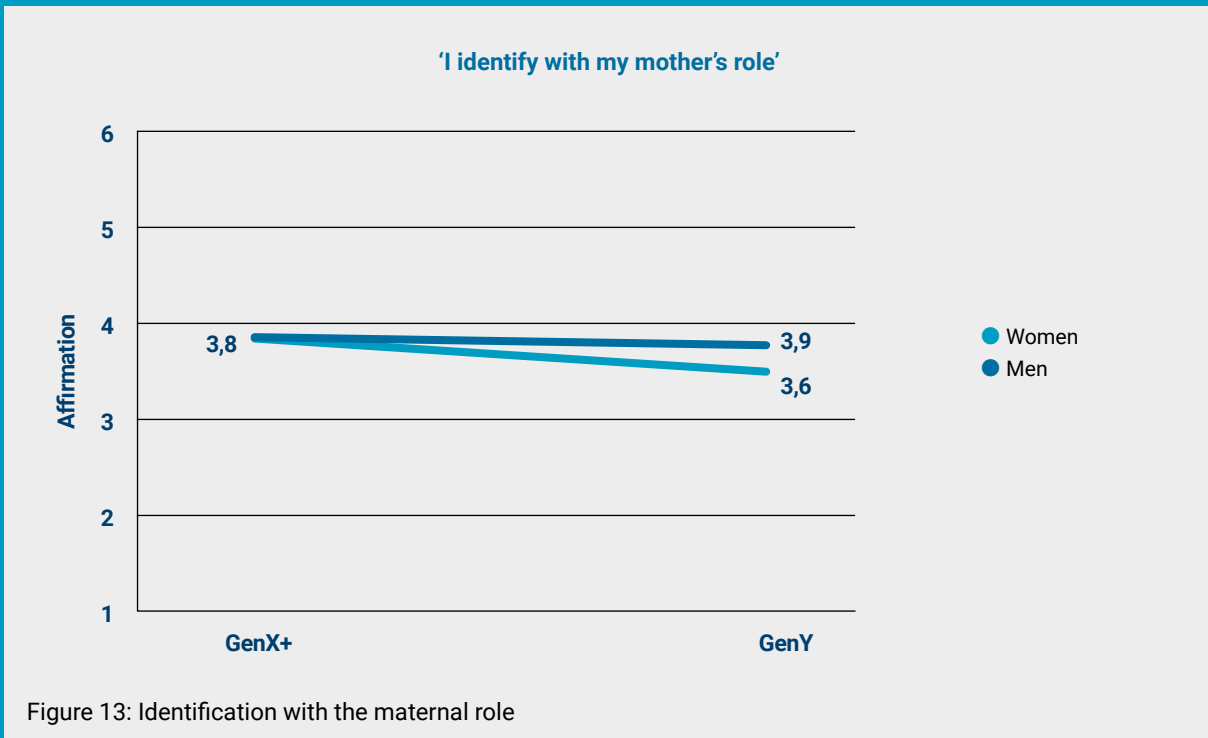
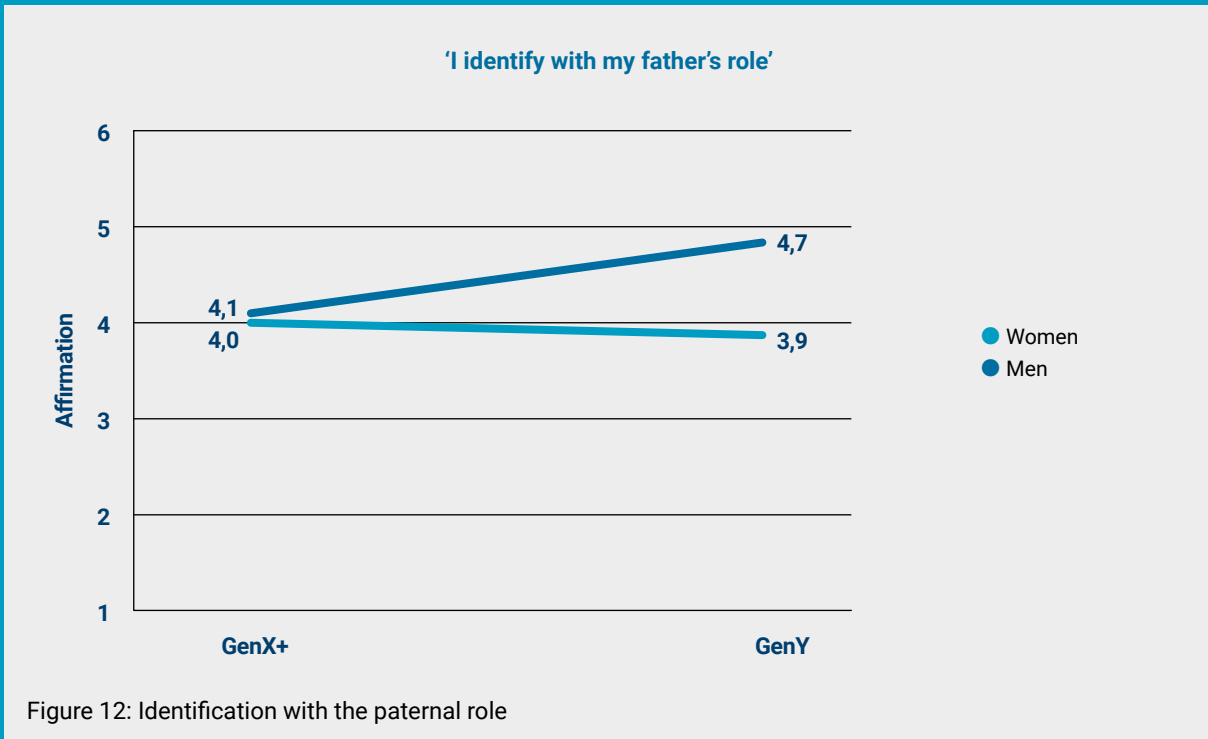
The same applies regarding the statement 'My parents live or lived in an equitable relationship', with which Generation Y agreed more strongly (see Figure 11). Particularly interesting here is that men in Generation Y agree with this statement significantly more than their predecessors. Here, the rise among participating women is also less pronounced. It appears that the rethinking of parental gender roles is more strongly experienced among young men.

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<sup>45</sup> See Schlömer-Laufen & Kay (2013), p. 14 f.

<sup>46</sup> See Schroder, Schmitt-Rodermund & Arnaud (2011).





In contrast to their male counterparts, who identify to a markedly greater extent with the father or his role than the men in the preceding generation, female successors in Generation Y indicate that they identify equally strongly with maternal and paternal roles (see Figures 12 and 13).

Based on previous studies that showed that, faced with a traditional maternal role, daughters oriented themselves more towards their fathers, a two-fold change can be detected here. Women are less frequently taking on the traditional 'housewife' role. Thus, daughters are no longer forced to reject their mother as a role model or to orient themselves solely to their father. Female successors – above all in Generation Y – identify with both maternal and paternal influences, given the equal footing on which their parents' relationship is founded.<sup>47</sup> The increased renunciation of traditional role models in both the home and work is also evident in the evaluation of professional occupations. While in the parents' generation, mothers were still more predominantly represented in 'traditionally female' occupations – such as nurses, teachers,

seamstresses and office administrators – and a clear majority were housewives, the education and profession of married partners are much less gender-specific today. In the entire sample, the designation 'housewife' is only given nine times by the younger generation.

The role of women in the business family could change in the future in two ways. Women are moving out of the 'background', as it is often put, and taking on their own, visible roles. Daughters are carrying on the family business. Wives have their own professions, above and beyond informal positions of power. Besides – and here, more research could be carried out – with the development of female succession, the question of handovers from mothers or female owners to children will become relevant. Given the rise in such cases, theories such as 'homosocial reproduction' or 'same sex rivalry' could be investigated in more detail and to a greater extent.

That female succession remains an important factor in ensuring the continuance of family businesses remains the central finding.

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<sup>47</sup> See Dostmann & Vollmar (2014), p. 26 f.

## 2.4 | CAREER AND QUALIFICATIONS OF FEMALE SUCCESSORS

**W**omen are becoming ever more important as a target group in family businesses' succession planning. With the ebbing tendency of sons to enter into contention for succession, the pool of internal candidates has grown ever smaller in the last few years.<sup>48</sup> This is just one of the reasons to consider more closely the potential offered by daughters. The situation of women in leadership roles is a critical topic across Germany. Studies show that the development of career opportunities for women, above all in top leadership positions, is comparatively slow.<sup>49</sup> The reasons for this are found partly in a number of gender-specific career restrictions.<sup>50</sup> Characteristics such as the 'glass ceiling'<sup>51</sup> – an invisible barrier that holds women back from entry into top management – and the 'tokenist approach',<sup>52</sup> describing the overemphasis of feminine characteristics in women at the highest level, due to their minority position, are examples used to explain the existing inequality. Here, the 'men's club' atmosphere in corporate culture contributes to the exclusion of women. The phenomenon is also described as the 'think manager – think male' effect.<sup>53</sup> These exclusive dynamics increase with the size of companies.

The traditional division of roles within relationships also influences the low number of women in leadership roles across the economy. Thus, most women decide to work part-time after the birth of a child in order to be able to combine their family and career. However, in many companies, this work pattern is not compatible with leadership tasks.

In family businesses, these barriers to women's career development are only partially evident. In particular, the presence of family members in top positions in the framework of succession and their ability to exert influence and shape the development of the company prevent a great number of these gender-specific career restrictions. For women, family businesses thus offer markedly better career opportunities than classic DAX companies.<sup>54</sup>

### 2.4.1 WOMEN'S EDUCATION AND LATERAL ENTRY INTO THE FAMILY BUSINESS

Fundamentally, for the handover to succeed, a qualified candidate must be found and trained in their role. Alongside their personality,<sup>55</sup> the professional education they have received is an important part of a successor's qualifications.

Looking at the division of responsibilities during and after succession, it is noticeable that men and women take on roles with different focuses (see Figure 14). Female successors of all generations much more often head up the personnel department than their male counterparts. This reflects a wider situation in the workplace, where many more women than men are represented in the human resources field.<sup>56</sup>

One of the reasons for this imbalance could be found in the education of female successors. Only 35 per cent of science students are female.<sup>57</sup> The trend is increasing but relatively slowly. A division between male- and female-dominated subjects of study is still to be found and, not infrequently, this division is reflected in the earning capability in these sectors.

<sup>48</sup> See Dostmann & Vollmar (2014).

<sup>49</sup> For example, the Hoppenstedt Study, which investigated 30,000 of the largest German companies, found that the proportion of women in top and middle management had only risen by 6 percent between 2006 and 2012 (Hoppenstedt, 2010), despite numerous support initiatives. From 2006 to 2015, according to Bisnode (2017), the rise reached 6.6 percent.

<sup>50</sup> Wippermann speaks of 'bulwarks' against women. See Wippermann (2010), p. 8.

<sup>51</sup> See Davidson & Cooper (1992).

<sup>52</sup> See Torchia, Calabrò & Huse (2011).

<sup>53</sup> See Dostmann & Vollmar (2014), p. 19.

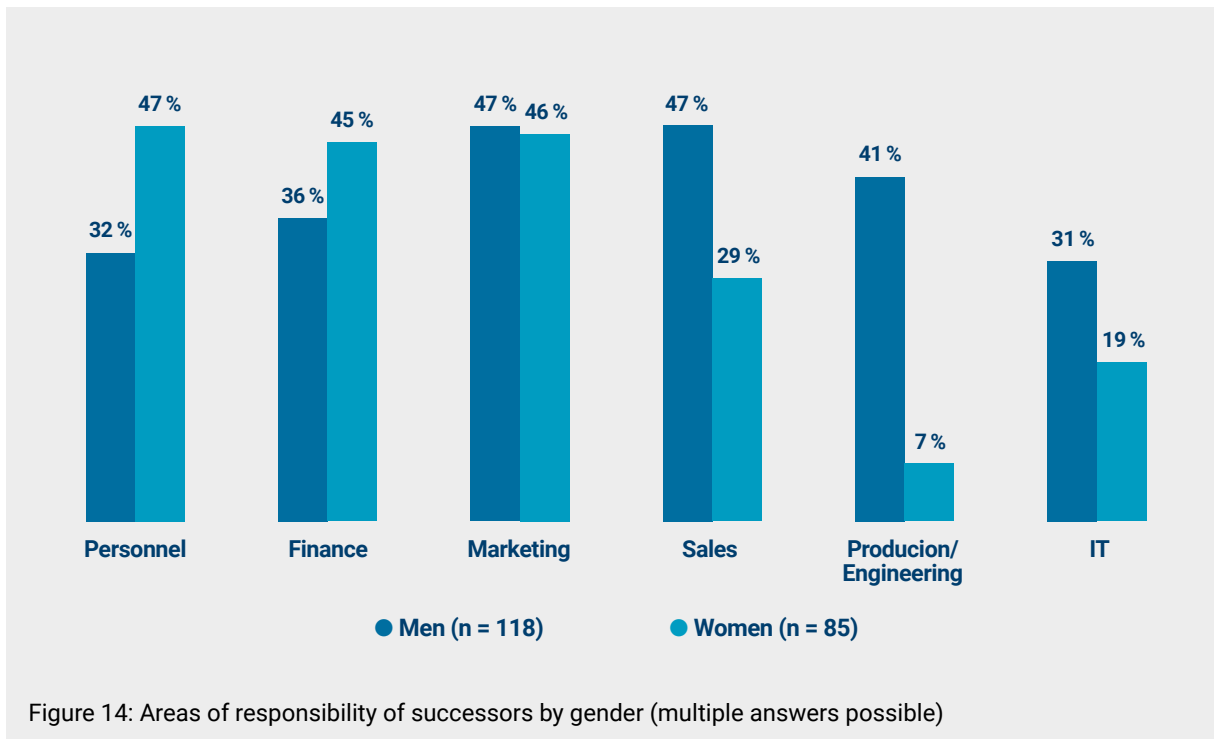
<sup>54</sup> See also Schweinsberg & Thorborg (2010), p. 18 ff.

<sup>55</sup> See also Hülsbeck, Klinken & Jansen (2015) on the topic of personal competences among successors.

<sup>56</sup> See also, in this regard, an article by the Human Resources Manager (Gorges, 2015), showing that 70 percent of HR staff are women.

<sup>57</sup> See Falk, Kratz & Müller (2014), p. 13.





Female successors are to be found in the sales, IT, production and technology sectors (broadly, the 'STEM' sectors) at significantly lower rates than their male counterparts, while barely any difference is found in the marketing and finance sectors. A majority of successors majored in business administration courses, in which finance and marketing can be chosen as a focus of study.

If we observe developments over the most recent years, we can develop the following explanatory model. Even ten years ago, daughters were still the 'second choice' when it came to taking over the family business. Their educational choices were determined

by their personal interests and abilities, not by the company. When the parental generation's perception began to change in favour of daughters, a number of career-changers took on their family business. They had already finished their education and started a career outside the family business. When they were called into the company, they usually brought qualifications extraneous to the specific sector in question, subsequently acquiring new qualifications to make themselves suitable successors.<sup>58</sup> This is why female successors were less frequently responsible for STEM-led departments, for which it is much more difficult simply to 'acquire' knowledge

<sup>58</sup> See also Jäkel-Wurzer & Ott (2014), p. 13 ff.

The data in this study show that, even today, women are less present in STEM areas. Two explanations are possible: these could be successors who chose their course of study before deciding to enter the family business; thus, their education is not a perfect fit for the company. A second explanation could be that women have less interest in STEM subjects and thus do not study them even if these fields are important for the company. The corresponding departments would then be occupied by external experts, some of them taking on co-managerial roles.

In practice, it is of decisive importance for potential successors to know at an early stage the possibility and conditions of succession. Independent of their focus, targeted practical and theoretical education is essential to the success of the takeover. In choosing a focus of study, what is particularly important is adapting to the successor's own abilities and management competence in the sense of allowing them to provide overarching control and leadership. Some departments can and must always be covered by external expertise.



Early introduction to the task is important.

## 2.4.2 ROLE IN THE FAMILY BUSINESS

Alongside education, the role that successors play in the family business during the changeover is an important factor in shaping the succession process. When examining the participants currently engaged in a succession process, the picture depicted in Figure 15 emerges.

Over 60 per cent of successors are part of the management team and 43 per cent have a board function (on an advisory or supervisory board). A further 13 per cent are in middle management and 6 per cent work in a role other than management in the family business. The latter, however, are exclusively respondents who have not yet begun succession.

When considering the roles that successors take on after the completion of the succession process, no gender differences are detectable, refuting the findings of earlier studies which suggested that female successors are more often represented on boards and as shareholders but not in active operational leadership.<sup>59</sup>

Alongside their role in the family business, the professional experience gained by the successors is an important component of their training and preparation for leadership. A comparison of work and leadership experience between generations shows an interesting difference. Successors in Generation Y reported significantly less leadership experience outside the family business (0.5 years) while those from Generation X and older, on the other hand, have over 2.6 years' experience. Successors from Generation Y enter the family business notably earlier (see Figure 16 for a detailed consideration of the work experience gained).

<sup>59</sup> See Jäkel-Wurzer & Ott (2014), p. 41 ff.

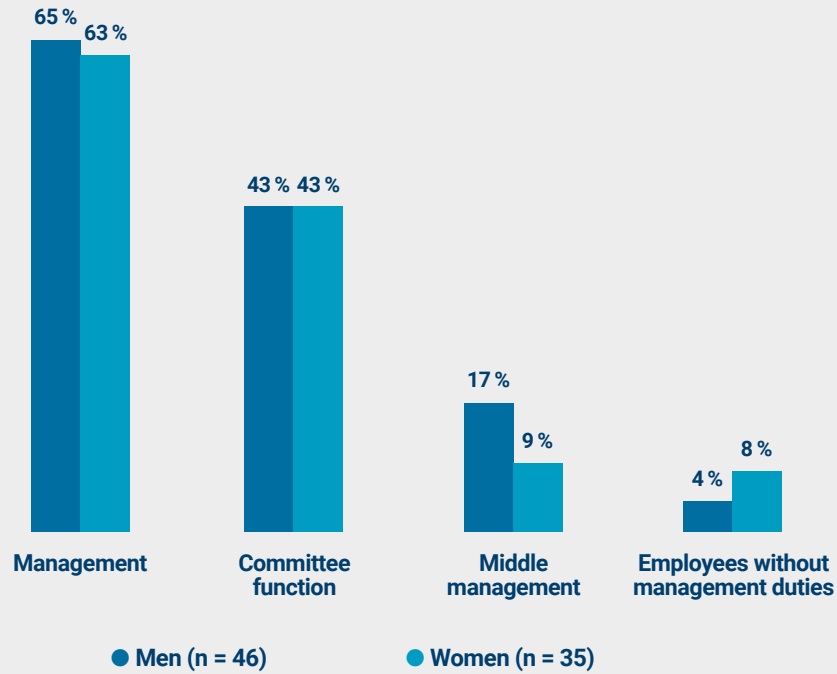


Figure 15: Roles of successors in the family business during the succession process (multiple answers possible)

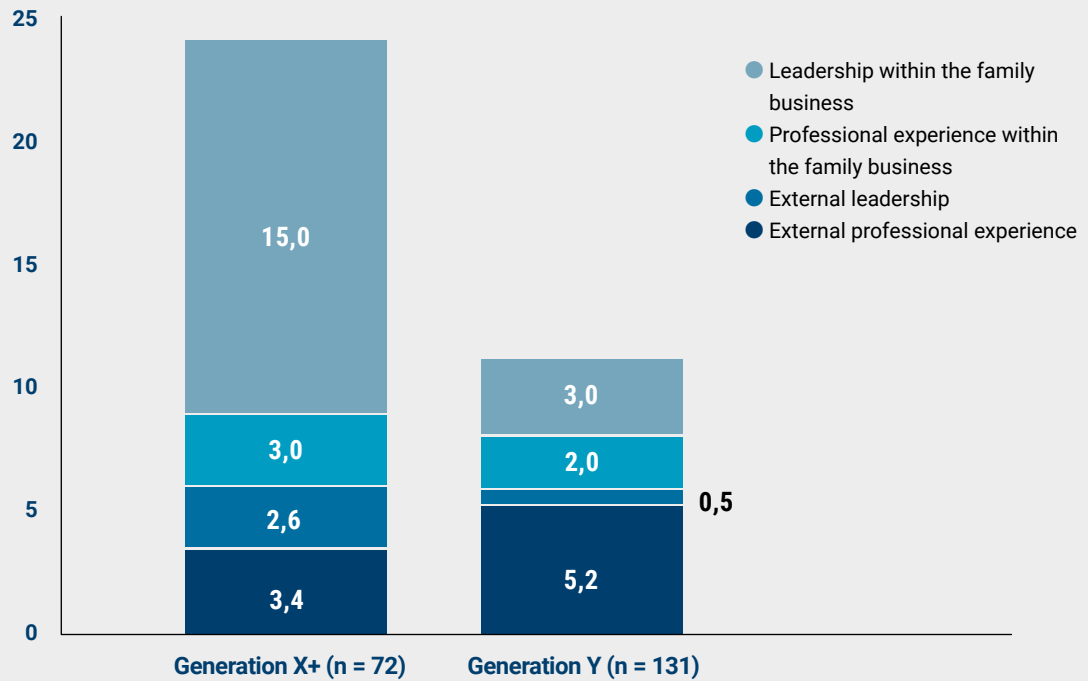


Figure 16: Professional experience by generation in years

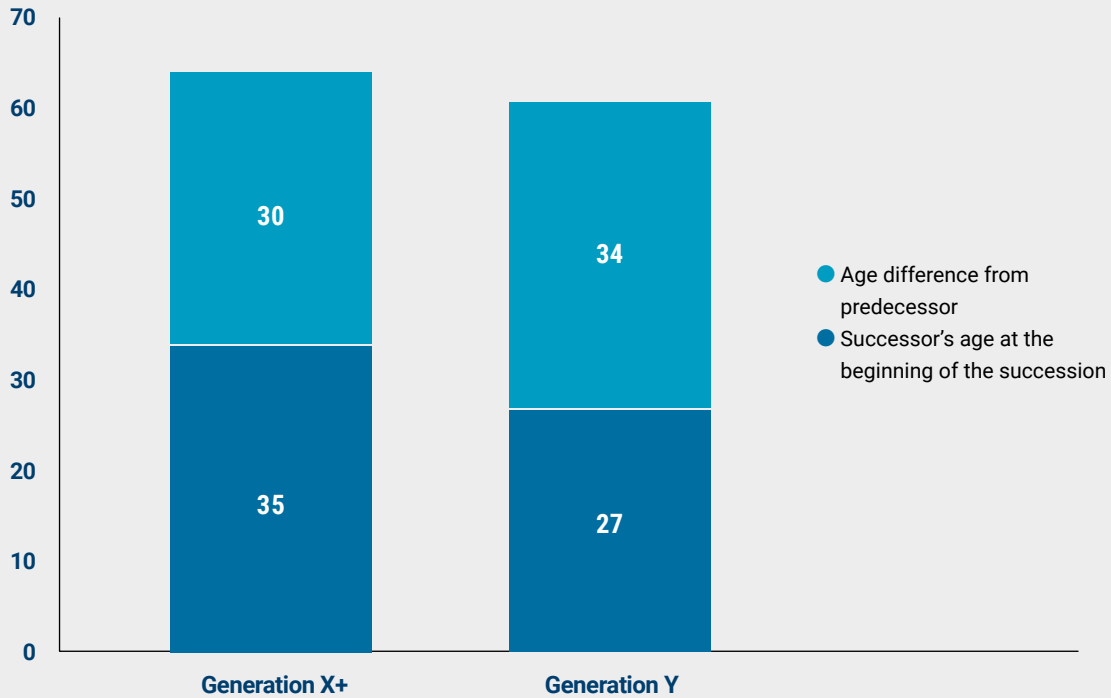


Figure 17: Average age of entry and age difference between predecessor and successor

### MODEL TO CALCULATE THE INDIVIDUAL 'TANDEM' DURATION

Based on the data collected here, the average duration of a 'tandem' (joint) leadership can be calculated. The basic period for the calculation is 5 months – the standard minimum starting point for any such calculation. An important influencing factor is the number of employees in the company, as this indicates the likely complexity of the handover. Thus, for every 100 employees, the tandem duration extends by a further 3 months. Completing a master's degree, however, reduces the tandem period by 18 months. This could be explained by the targeted preparation involved, shortening the period of joint leadership needed. Only if such a course of study has been completed are 18 months deducted. Each year of external leadership experience reduces the tandem period by a further 3 months.

#### Example calculation:

5 months + (No. employees/100\*3 months) – (master's degree = 18 months) – (years in management\*3 months)

Participants who had already completed the transition had, on average, 1.7 years of management experience outside the family business and 11 years within it. Here too, there is no discernible gender difference. Rather, the career paths of male and female successors tend to resemble each other increasingly.

Alongside leadership experience, an examination of the top team of which the successors form part is interesting in gaining a comprehensive picture of succession. In the past, it was believed that women were most likely to be found on smaller management bodies;<sup>60</sup> these management teams often had a maximum of three members.<sup>61</sup> In the present study, no general difference in the size of the management team for male and female successors could be determined. The average number of people in a management team is six, of whom an average of two to three are family members, according to the participants of this study.

A significant exception can be found, however, in the difference between male and female successors who have children: female successors with children tend, relative to the size of the company, to have larger management teams than comparable males. The explanation, evidently, is that women build up larger management teams to cope with their dual role – the larger team is one of the tools they need to combine family and business.

### 2.4.3 THE ENTRY AND TANDEM PHASE IN FAMILY BUSINESSES

Alongside their professional training and role in the company, the career experience gained before entering the family business is an important component of successors' qualifications. In total, participants in Generation Y have over 9 years of professional experience, on average. In this respect, there was no difference between men and women: on average, successors of both genders gained 5.7 years of professional

experience outside the family business before entering into succession (see Figure 16).

The amount of time available for external experience depends heavily not only on the age of the successor, but also on the age difference between them and their predecessor, or the predecessor's age, as these are the factors that decisively determine the point of transition. The tandem duration – that is, the period of joint leadership by the predecessor and successor – is important in shaping the transfer of responsibilities.<sup>62</sup> During this period, knowledge and networks are handed down from one generation to the next<sup>63</sup> and the senior party's exit from the firm and transfer of shares are prepared.

The successors in our study were, on average, 31 years old when entering succession and their predecessors were 64, giving an average age difference between the generations of 33 years.

The age difference is significantly greater for Generation Y than for the older generation. Interestingly, the age of the predecessor when succession is triggered remains constant at 64 years, although participants from Generation Y are significantly younger when entering the company, at 27 on average. This effect applies equally to male and female successors. A possible explanation is that the larger age difference from their predecessors is compensated by the earlier entry of Generation Y into the family business, although this allows them less time to gain external career experience (see here the model to calculate individual tandem duration).

From the results of earlier studies, it is possible to propose the hypothesis that female successors spend more time as joint leaders with their predecessors.<sup>64</sup> Potential reasons suggested for this include the lack of 'rivalry'<sup>65</sup> that results from fathers' and sons' shared gender and women's high orientation towards consensus. The results of this study show no difference with

<sup>60</sup> See Schweinsberg & Thorborg (2010), pp. 6–8.

<sup>61</sup> See Cravotta & Effenberger (2011).

<sup>62</sup> See Löhde, Rösen & Calabrò (2017).

<sup>63</sup> See Cadieux (2007).

<sup>64</sup> See Jäkel-Wurzer & Ott (2014).

<sup>65</sup> See Dumas (1989).

regard to the duration of tandem leadership in connection with the 'Gender' variable. For both male and female successors who have already completed the succession process, joint leadership with the father lasted on average 6.6 years.

To prepare for tandem leadership and the transition, it is often advised that companies bring in external consultants to aid in the process. However, the clear majority of small and mid-size enterprises, as well as the large companies in the study, stated that they had not made use of consultative services with regard to personal or familial topics. Any consultation that did take place concerned mainly tax and legal matters.

If no structured succession process takes place, successors often find themselves without a clear task or plan for the transfer of responsibilities.<sup>66</sup> The predecessor often finds it difficult to let go of the family business; if the tandem period is not limited in advance it can be indefinitely extended, leading in the worst-case scenario to the prince charles syndrome, in which the predecessor remains in power for so long that the successor is already at such an advanced age that a handover to the grandchildren would already be possible.<sup>67</sup> In the present study, a series of female (n=10) and male successors (n=19) were found who had already been engaged in succession processes for ten years. In individual cases, this had even lasted longer than 20 years.

In practice, a written agreement of the duration and course of the process, drawn up in advance, can be fundamental to the success of the transition. Older studies recognise a link between the tandem duration and the success of the next generation.<sup>68</sup>

#### 2.4.4 STATUS OF THE SUCCESSION

The participants in our study were at various points in the succession process when they responded to the survey. Some of them had not yet begun the process; others were in the tandem phase and others had already largely completed the transition. The sole criterion for participation in the study was that the participants should perceive themselves as successors to family businesses. No differentiation was made in advance regarding the stage of succession.

At the time of the survey, around 40 per cent of the participants were engaged in the succession process of succession,<sup>69</sup> with 35 per cent considering this process to be complete; a further 25 per cent stated that they had not yet begun the succession process, but that they clearly considered themselves to be a successor (see Figure 20).

Considering the succession phase more closely in terms of gender and generation, the following picture emerges: As was expected, almost half the participants in Generation Y are currently engaged in a succession process. A further third have not yet begun the process and the remaining fifth stated that they have already completed it. No gender difference was detected here.

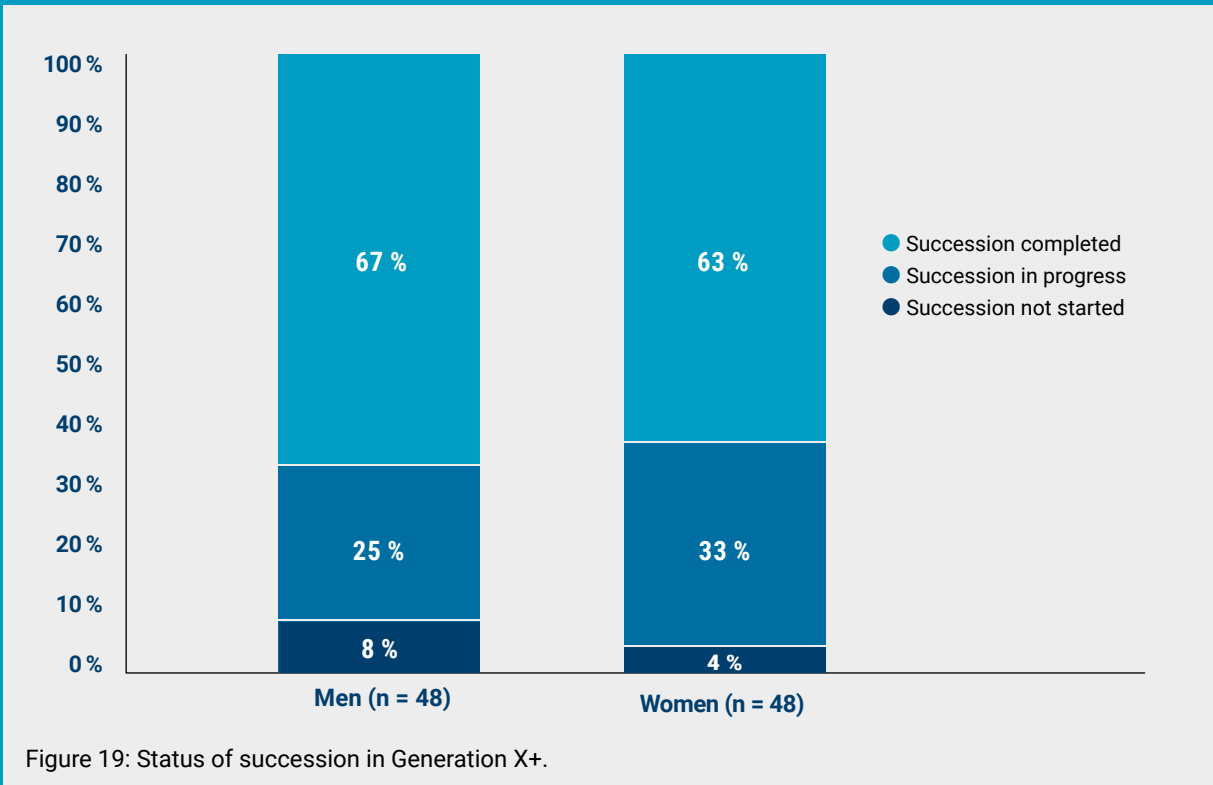
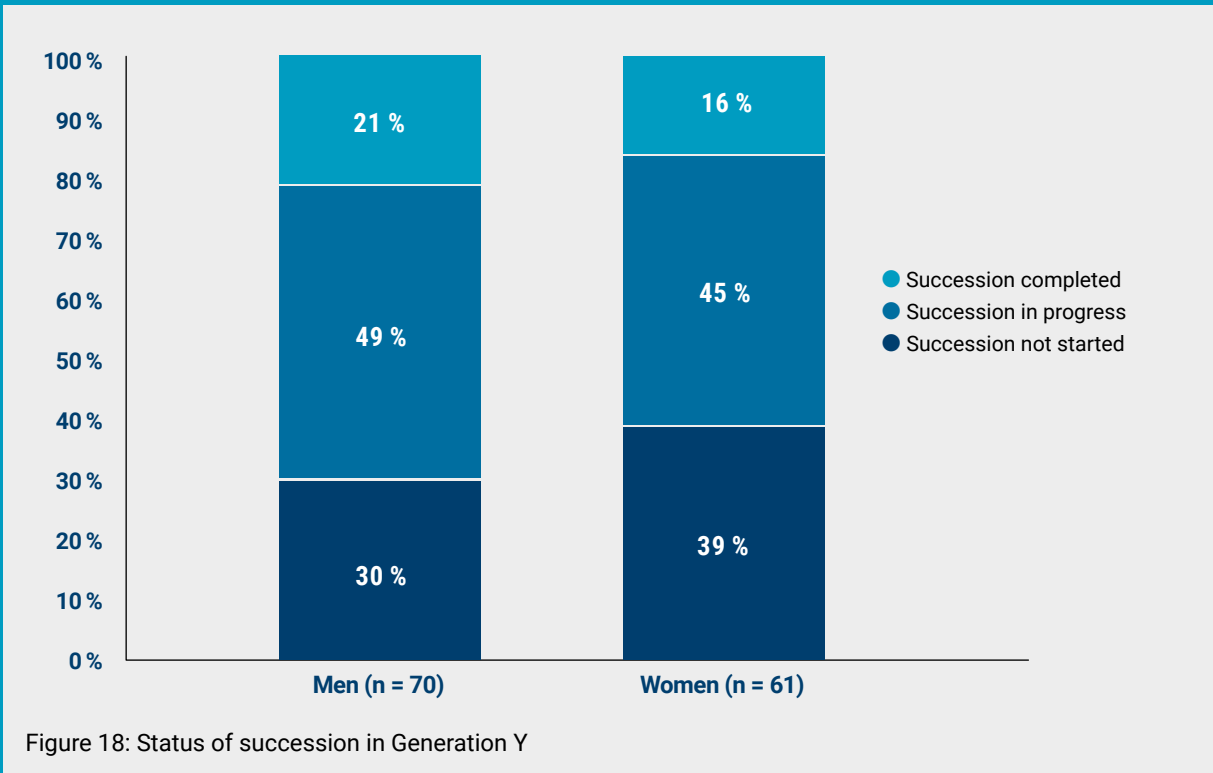
In Generation X too, around one-third of participants have not yet completed succession. As this group is now over 40 years of age, over two-thirds had already completed the succession process. Fewer than ten per cent of this group have not yet begun the succession process, but consider themselves the successor. Similar to Generation Y, in those from Generation X and

<sup>66</sup> See Groth, Rösen & Schlippe (2020) on how the succession process is designed.

<sup>67</sup> See Annino (2013) on 'Prince Charles Syndrome'.

<sup>68</sup> See Jäkel-Wurzer & Ott (2014), p. 1 ff. The likelihood of success for those taking over decreases, the longer the joint leadership extends.

<sup>69</sup> For a detailed description of the succession process, see also Groth, Rösen & Schlippe (2020).

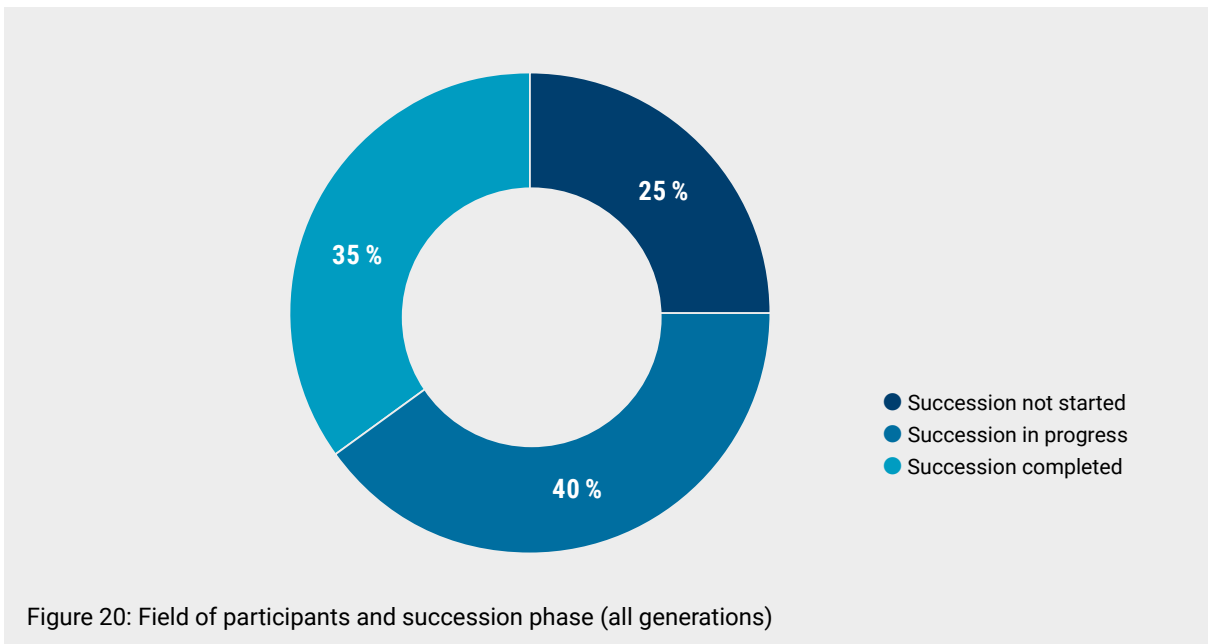


older there is also no difference between the genders with regard to the succession phase.

This assessment shows that those taking part in the study are exactly those for whom the results will later be most relevant. These are largely people who are currently still engaged in the succession process or have already completed it. In addition, the similarity of the

distribution of men and women in the different succession phases shows that these groups are comparable.

Alongside the succession process, it is naturally also important to consider the personal stage of life in which female successors find themselves. In the following, we will consider the female participants' nuclear families in more detail.





## 2.5 | SUCCESSORS' AND THEIR OWN NUCLEAR FAMILIES

**F**or females considering succession, in addition to leading the family business, starting and organising their own nuclear families plays a central role. On the one hand, the nuclear family forms the framework for the socialisation of the next generation, which is of central importance to the continuation of the company. On the other hand, how the domestic partnership is organised influences how women can combine their leadership of the company with their position in the family.

Where the choice of partner is concerned, a massive change can be seen. Older studies show that in the past, in the absence of eligible male successors, sons-in-law were often chosen for the role.<sup>70</sup> Daughters who were motivated to take over the business themselves often refrained from marrying and starting a family, uncertain as to whether a partner would compete with them for the top position.

Even 20 years ago, combining family and a leadership position in a family business was still considered unthinkable for daughters and was rarely practised. The role models handed down were rooted too deeply in the minds of those involved – even in the face of a tradition of male leadership that had predominated for so long. Given the prevailing traditions and role models in society, predecessors considered the dual role of women unthinkable, and forced their daughters to choose either ‘company or children’.

Today, a clear majority of female successors starts a family. The compatibility of the two spheres of family and business has gained acceptance. The issue is negotiated based on the individual models used to organise this compatibility and put it into practice. Numerous such models exist, varying according to the corporate culture, the structure of the family, the successor’s own socialisation, the domestic relationship and the personal value system.

The many different role models put into practice will contribute to the dismantling of existing stereotypes. The extent to which this already affects male and female successors’ domestic relationships is considered below.

### 2.5.1 PARTNERSHIP AND ROLES

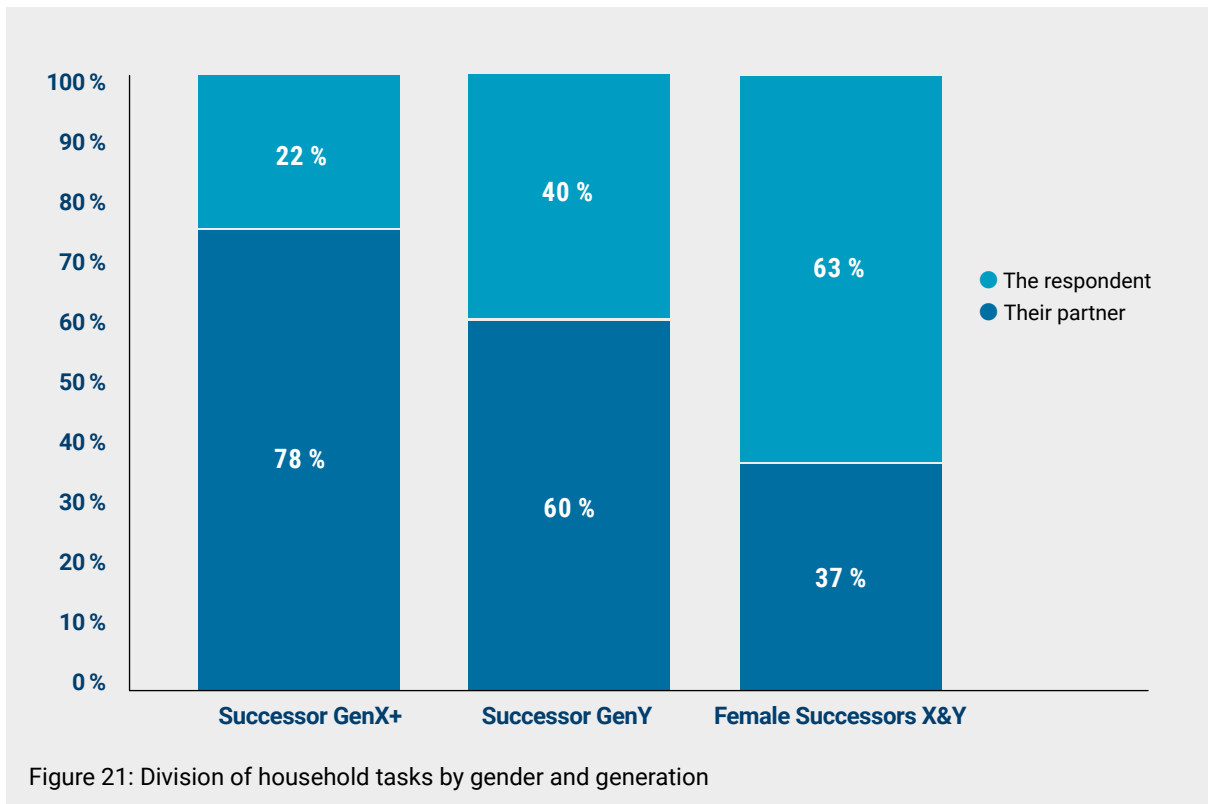
The potential for finding a workable connection between career and family starts with the selection of a partner. The majority of successful female company directors have partners who support them and their careers.<sup>71</sup>

Against this background, the results of the study show a clear scope for action. Within the nuclear family, the strength of traditional role models is above average. Asked about what percentage of family tasks (household and/or childcare) they are responsible for, female successors said 63 per cent and male successors 32 per cent. Among women, this percentage remains constant across the generations. Among men, the proportion of responsibility for housework rises from 22 per cent among Generation X to 40 per cent in Generation Y. There is, therefore, a clear trend towards a change in role responsibilities, which has not, however, yet reached equality (see Figure 21).

<sup>70</sup> See also Jäkel-Wurzer (2010).

<sup>71</sup> See Sandberg (2013), p. 152 f.





The unequal division shows the core of the problem, widespread among German couples, of combining family life and work.<sup>72</sup> Precisely due to this stereotype, even today, women face greater complexity than men in taking over their family business and starting a family of their own. Even if women lead family businesses, they still perceive themselves as principally responsible for the organisation of household tasks. Studies trace back the different expectations in the roles of men and women to, among other sources, the lack of male role models for a modern division of roles for men.<sup>73</sup> Thus, men at the same level of education often feel insecure, lacking role models. Men with an

average or lower level of education, however, strive towards achieving a traditional division of roles.<sup>74</sup>

If wealth and power are unequally distributed – to the woman's benefit – in the domestic partnership, it represents a problem for many men because of existing role models. This makes it more difficult for female successors to find a partner. The results show that half of the male successors are married compared with only 37 per cent of female successors. In Generation X and older, 87 per cent of men, but only 58 per cent of women are married. In Generation Y, around one-quarter of men and women are married. As these

<sup>72</sup> Comparable studies also demonstrate a more pronounced traditional family model, which dominates in German households. See OECD Study (2017) and Sandberg (2013), p. 148. In Germany, women take on more than twice the amount of childcare and three times as much housework than their husbands.

<sup>73</sup> See Wippermann & Wippermann (2007), p. 6 ff.

<sup>74</sup> See *ibid.*, p. 6 ff.

participants are younger, these numbers will likely change. The surveyed women are, on average, 35 years old, the men 38.

The pattern of the established son-in-law no longer exists, according to the results of the study. As such, the majority of male and female successors state that their own partner plays no role in the company. This also means that tandem leadership by spouses is only used as a leadership model in specific situations. In total, 88 per cent of women – and 91 per cent of men – said that their partner has a career that is separate from the family business. The trend in family businesses is thus clearly towards partners having separate worlds of work. Successors more often receive family support in regard to the family business from the family of origin or the business family.

Looking at the pattern of roles, a clear need for practical action can be seen. Should the notion of a female successor become more accepted without a corresponding development towards equality in core family attitudes, women will pay a high price for combining work and family life. Without suitable support from their partner, they are responsible for the whole company and a large proportion of domestic work. The available time would simply not suffice to achieve a balance between their two roles and spheres of life. There is a high risk that their own values, goals and even health may take a secondary role. The goal must be a partnership in which both parties are equally responsible for family tasks.<sup>75</sup> Old role models must be reflected on and reinvented.

In practice, this means that women should start talking about these things with their partner early on (before planning a family) and actively discuss topics such as role models, division of labour, finances or career plans, reflecting on and rethinking role models inherited from parents. Women too often take on tasks

unquestioningly because they want to fulfil the assumed expectations of their family and society. Shared responsibility in couple relationships is the cornerstone of successfully combining family and business. Demanding this shared responsibility early on should be a central issue for every female successor.

## 2.5.2 STARTING A FAMILY AND DUAL ROLES

Starting a family is a challenge for female successors. First, they have to ask themselves when is the right time.<sup>76</sup> Male and female successors are both, according to the present study, on average 31 years old when entering the family business. This places starting a family and taking over the business close together in time. This phase has been described as the 'rush hour' in life, characterised by the combination of a wide range of complex role changes and decisions, such as marriage, starting a family and building a career.

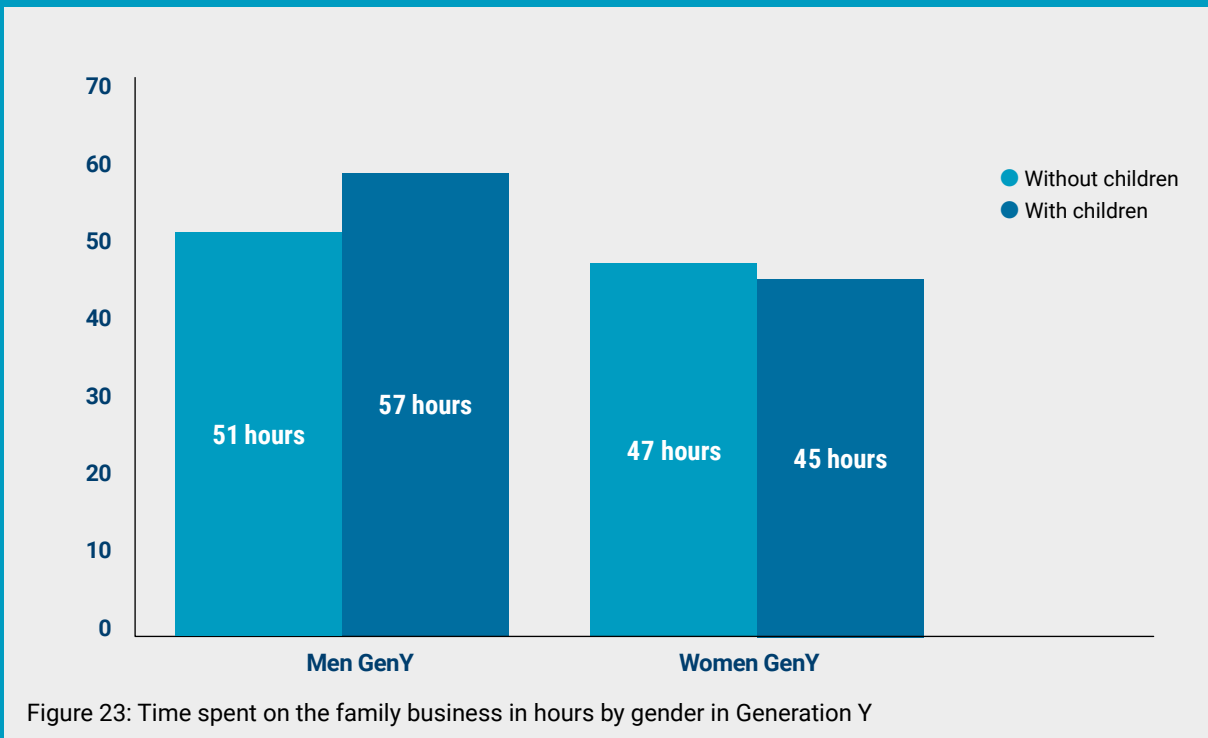
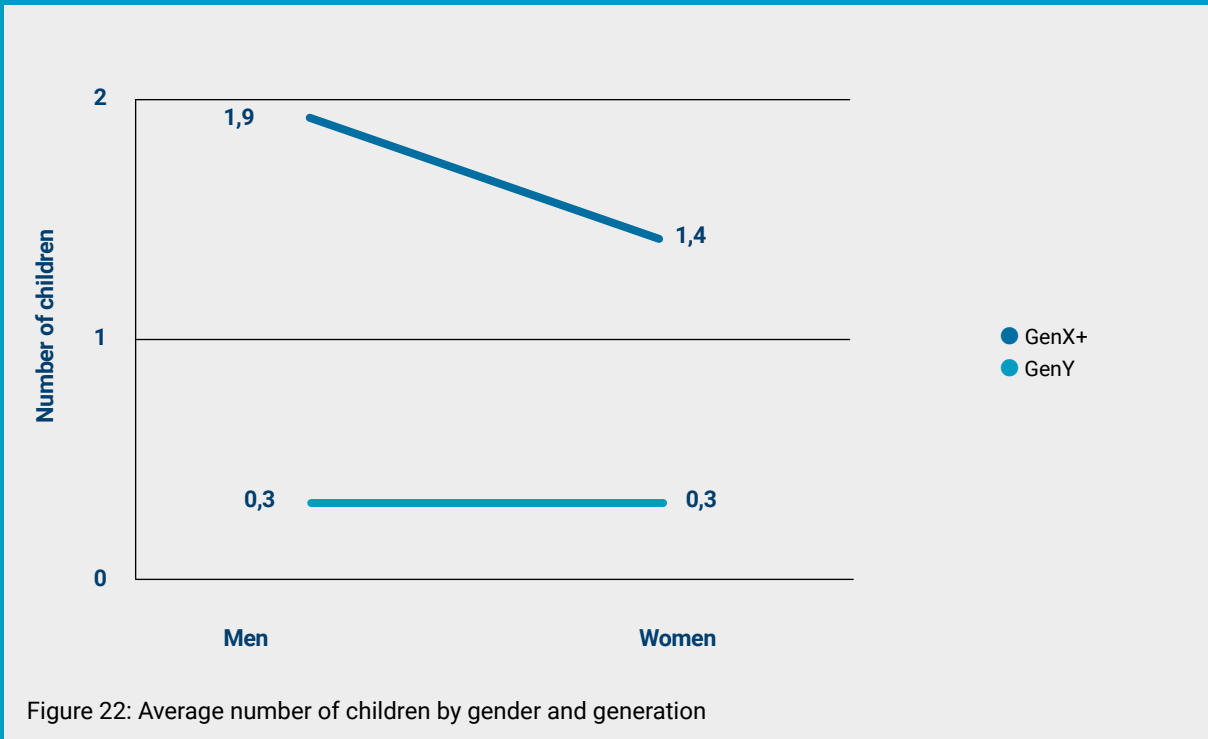
Secondly, women have to find their own way to combine company leadership with family tasks.<sup>77</sup> Suitable networks must be established, structures in the company adjusted and roles in the couple relationship negotiated.

The fact that the challenge for female successors with regard to starting a family is greater is suggested in the distribution of children. Female participants in the study have significantly fewer children. In Generation X, this effect remains constant, at 1.9 children among participating men and 1.4 children among the women surveyed. In addition, significantly fewer female participants from Generation X have children (58%) than men (79%). No statement regarding Generation Y can be supported on the present data in this regard, as family planning among these participants, who are on average only 27 years old, cannot be viewed as complete.

<sup>75</sup> See Sandberg (2013), p. 152 f.

<sup>76</sup> This question is frequently an issue also for females who are not entrepreneurs. Nevertheless, we can assume that, because of the high level of responsibility in company leadership, the decision is more complex for female successors.

<sup>77</sup> The study 'Female successors yesterday – today – tomorrow' from the Initiative Generation Töchter (2012) shows that well over half of female successors have firmly settled on starting a family as part of their life plans. This development is important because children markedly increase the probability of internal succession.



Female successors take less time off than that allowed in the classic parental leave model supported by the legislature, in which 12 months' leave (or 14 months including paternity leave) per child has become the standard, with the time off predominantly taken by the mother.<sup>78</sup>

The female participants surveyed in the study took a break after their first child of, on average, five months. With every further child, the duration of leave tended to decrease. The participating male successors took, on average, markedly less than one month's time off on the birth of the first child. Here too, the amount of time taken off decreased with each subsequent child. Traditional role models clearly exert an influence here. This study consciously asked about time off – not parental leave – taken for child-rearing. The concept of parental leave has become widespread in Germany and 12 months' leave or more per child is often considered a benchmark in the public perception. For family entrepreneurs, the concept of parental leave is often only applicable with significant limitations. The reasons for this are the high level of responsibility resulting from their position and ownership, the difficulty of replacing them in their role, financial factors, a laborious preparatory phase and, not least, the option for entrepreneurs to implement alternative models. Here, we can explain the 'reduced time off' by considering 12 (or 14) months to be standard. It can be assumed that parental leave and childcare are not measured as separate periods but are, rather, incorporated early on into a model that holistically combines business and family in one. The historical literature speaks of the 'whole house' model,<sup>79</sup> a concept that describes the integration of companies and families (including, in some cases, domestic help), as was long the case in family businesses. From consultancy work, similar forms of this integrated connection of family and business have become known among female successors: children's rooms are set up in the office, employees sometimes take over care functions or other family members take charge. As these are still

recent developments, empirically sound results have not yet been gathered. Female successors thus practise individual care models after birth which facilitate their presence in the company.

Compared with a fixed job, the owner's position offers female successors greater scope to shape their situation. Participants of both genders agree in equal measure with the statement, 'Personally, I can integrate family and career in a leadership position at the family business better than in a comparable position as an employee.' This perception arises in particular from the ability, brought by their position as owner, to allocate time and organise work independently. Thus, female successors are able to develop individual care and work-life models which help them to combine job and family.

The fact that women, in particular, are mainly responsible for care tasks is shown in the present study by the division of weekly hours between family and the company, broken down by gender. Female successors in Generation Y without children invest, by their own account, on average 47 hours per week in the family business, and male successors only a small amount more, at 51 hours.<sup>80</sup>

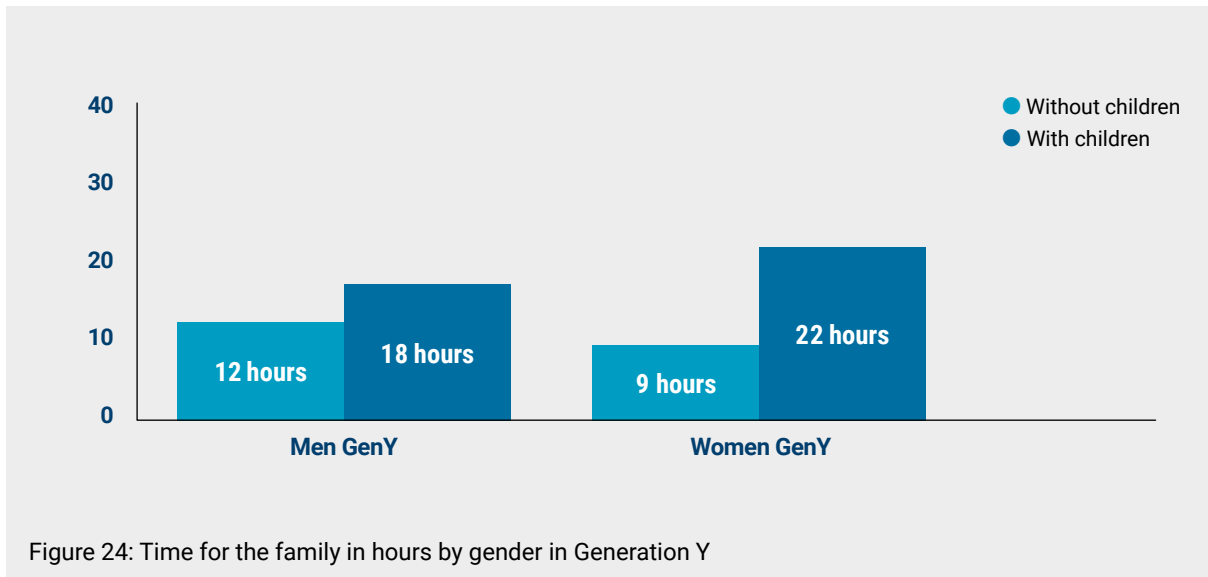


The division of tasks in the family must be clarified.

<sup>78</sup> In the second quarter of 2015, fathers took on average 4.1 months of parental leave, mothers 11.8 months. See Federal Statistical Office (Statistisches Bundesamt) (2015).

<sup>79</sup> See Gestrich, Krause & Mitterauer (2003).

<sup>80</sup> This analysis only included those participants who invest at least ten hours per week in the company.



When female successors have children, their family time more than doubles from an average of 9 to 22 hours a week (see Figure 24). The time invested in the company, however, remains almost the same, with a slight drop from 47 to 45 hours (see Figure 23). As already seen in the preceding section, the heavy burden on women, stemming from their dual role and resulting in part from traditional parental patterns in the relationship, becomes evident here once again.

Among male successors, this effect is reversed. While they spend six additional hours per week (from 12 to 18 hours) on family tasks when they become parents, at the same time the amount of time they invest in the company after birth rises from 51 hours to 57.

Following traditional role models and living up to a range of expectations is often difficult for female entrepreneurs, in particular, because the majority of

these roles are fundamentally contradictory (mother, boss, partner, entrepreneur, daughter). The role of motherhood in Germany is often still encumbered by rigid stereotypes.<sup>81</sup> For female successors, managing existing social expectations is challenging; in particular, the expectations held of a 'nurturing mother', 'loyal spouse' and 'successful entrepreneur' are highly contradictory and often cannot be reconciled. For female successors, it is thus important to distance themselves from their own expectations as well as those of others. Here, it is important to define one's own needs and values, independent of existing role models, and develop an individual concept for uniting work and family. Strategies that can be supportive here include the development of flexible childcare networks, a domestic partnership based on equality, establishing functional management structures in the company and regularly checking roles and responsibilities to ensure their cost/time ratios are up-to-date and suitable.

<sup>81</sup> See Feree (2012).

### 2.5.3 WORK-LIFE BALANCE

When we look at preceding generations, we see that family businesses played a clear, central role in the lives of their owners. The family and other spheres usually took a secondary role. This observation, however, clearly runs counter to the convictions ascribed to Generation Y who tend more towards a balanced work-life concept.

Areas of life such as friends, hobbies and further education are gaining in importance for this generation. Asked about the priority given to each area of life, however, Generation Y participants rated the family business highest, with the personal sphere, including partners and children, considered just as important. These results show that, despite the importance of work-life balance for Generation Y, the weighting ascribed to separate areas remains the same, with the family business and nuclear family taking the highest priority, by some margin.

At the same time, for female successors, such a 'one-sided concentration of time' is difficult to imple-

ment, and their dual role requires new models of time allocation. Based on the results of previous research on Generation Y, the present study hypothesised that successors in this generation also invest less time in the company. The data, however, does not support this. Independent of the 'Generation' variable, taking over the family business requires an increased investment of personal time. This hypothesis was also based on the assumption that women – given the demands of their dual responsibilities, and Generation Y in general – given its values, would shape a new employment culture together, driving forward a changed form of work organisation, moving away from in-person office presence, the concentration of responsibilities and gender-specific role models. Thus, regardless of gender, and motivated by affiliation with a generation, a change process would have been initiated. However, from the data this connection cannot be verified, at least in the field of research covering family businesses and succession.<sup>82</sup> For female successors, this means that both roles – mother and entrepreneur – demand a great deal of time, which must be organised through efficient structures and the sharing of responsibility in both areas.

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<sup>82</sup> Generational research clearly demonstrates a trend among Generation Y employees towards a more equal work-life balance, personal development and flexible working hours. The amount of income is secondary to these concerns. See also PwC Study (2011).

### 3 | SUMMARY AND OUTLOOK

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**T**he central result of this study is that the variable 'Gender' is losing importance as an influencing factor in company succession. Successors come up against role models, stereotypes and structures that are shaped by society and are reproduced in attitudes and expectations. It is not because of their gender that they practise succession differently – quite the opposite. Rather, female and male successors position themselves in different ways with respect to the existing structures they face.

The role of women is undergoing radical change. Both at home and at work, a clear tendency towards equality is discernible. This has not yet, however, reached all areas but social initiatives and critical discourse are driving the topic forward. Thus, individualisation takes on a formative importance, and not just for Generation Y. The search for meaning and an individual path in life is a form of signpost for this and subsequent generations. For family businesses too, it is provoking change: a growing number of successors decide against taking over the family business, in favour of their own career. Patterns such as primogeniture are losing their reliable orienting function and here, too, daughters are playing an important role. By adopting the idea of leadership of the family business

as a career opportunity, they also offer new perspectives for the future continued leadership of the company – even where no male successors are in the picture. An integral part of the family, well qualified and, above all, enthusiastic and motivated, they are taking over top positions with increasing frequency in the changing of generations in German SMBs. With their willingness to take on responsibility, these daughters are visible role models and are probably driving forward change more rapidly than any set targets or quotas could achieve.

In doing so, they have also opened up a new field of research: mothers handing down the family business to their children. Previously, the number of cases was too low to be able to make reliable assertions. If, in some years' time, these female successors pass on their companies once more, any hypotheses can be verified and new findings derived. These results will supplement and enrich the overall state of research into company succession.

The study also shows that new challenges have arisen with female succession. In particular, the dual role that women play in the family as part of their more traditional image is very burdensome for young





women, and demands new models. It would make sense to further promote equality within domestic partnerships; role models must be reflected on and the new father-image strengthened. Numerous models for caregiving and support must be tried out and shared. Here, it is also the responsibility of society to expand childcare and break down barriers – for example, those preventing the creation of internal company day care.<sup>83</sup> Not least, the current dimension of the dual role requires female successors to be particularly mindful of their own goals and needs. It cannot be that they achieve full professional development at the cost of losing themselves and overworking because family role models refuse to embrace change. Until changes are achieved in this area, the topics of choosing a partner and domestic roles will be more important than ever.

Where traditional patterns dissolve, the connections of successor generations to the company are also weakened. In such cases, it is important to engage in communication early on and actively shape the discussion of topics such as emotional connection to the company, shareholder competence, equal distribution, training and qualification. Parents must introduce children to future possibilities and, while respecting their

autonomy, guide them on the path towards taking over the business.

It remains to be seen, however, whether successors and family businesses are, in fact, immune to the changed values and ideas of Generation Y. No data could be found in this study to demonstrate a definite shift towards a more equal work-life balance or a new working culture.

In summary, it is clear that the vast number of changes in the field of succession in Germany needs to be answered by an equal number of new models. This study represents a snapshot of a development process in constant flux. It is all the more important, then, to link these results with further study to be carried out in the future

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<sup>83</sup> Die formalen Vorgaben lassen Unternehmerinnen und Unternehmer oft vor diesem Schritt zurückschrecken. Ebenso sorgt die Unterbezahlung im Berufsstand Erzieher für einen Mangel an guten Fachkräften.

## 4 | APPENDIX

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### 4.1 | THE METHODOLOGY

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The study 'Female successors: the exception rather than the rule?' is based on a five-stage process. In the first stage, research hypotheses were derived from the existing literature and current research of the project leaders, Daniela Jäkel-Wurzer and Dominique Otten-Pappas.<sup>84</sup>

On this basis, at the second stage, a prototype of the later survey questionnaire could be drawn up. To check the hypotheses and further optimise the questionnaire, the researchers carried out nine expert interviews (the third stage) with people from the consulting and academic world who have dealt with family businesses. The goal of these semi-structured interviews was to

- reassess or supplement the hypotheses by relating them to the real world,
- verify the current and practical relevance of topics and questions, and
- avoid the blind spots that can arise from long-term, intense engagement with a particular field of research.

In the fourth stage, the results of the expert interviews were evaluated (see Section 4.3) and the findings incorporated in the questionnaire. This circular adjustment of the questionnaire ensured the best possible fit between research questions and methodology. At this stage, the questionnaire was tested for the first time on the target group and reworked using their responses.

The fifth stage encompassed the finalisation of the questionnaire and its distribution to the target group.<sup>85</sup>

### 4.2 | THE SURVEY

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The study is based on a national survey of successors to family businesses. The challenge, here, lay in targeting a balanced number of women and men.<sup>86</sup> No further restrictions were placed on the sector, size or age of the participating company.

In our definitions, we follow the WIFU description of family businesses: '[...] we can always speak of a company as a family business if

- it is wholly or partially in the possession of a family, several families or associated families which, because of their entrepreneurial responsibility, have a decisive influence on its development,
- and if this responsibility on the part of the business family/families is exerted either through managerial or supervisory functions, or both.'

Here, the legal form and size of the company played no role.

The transgenerational moment is essential for family businesses. Strictly speaking, companies can only be thought of as 'family' businesses when the family plans to hand them on to the next generation.

Start-ups or owner-led companies are, in this sense alone, not yet family businesses.<sup>87</sup>

The quantitative, questionnaire-based survey was carried out electronically from February 2016 to June 2016. In total, 489 people clicked on the link to the survey, of whom 218 left the survey within the first two pages (probably because of the exact description of the target group on the first page). To avoid a one-sided focus on the topic of gender during data recording, the

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<sup>84</sup> The literature used is given in the references.

<sup>85</sup> The people who are the focus of the study are successors born into a business family of any size and sector who either plan to take over the company, are already in the transition phase or have already completed it.

<sup>86</sup> Male succession is still predominant in Germany and thus often overrepresented in data collection.

<sup>87</sup> For the Witten definition of family businesses, see: <http://www.wifu.de/forschung/definitionen/familienunternehmen/>.

study was consciously not carried out as a 'gender study'. Participants were sought under the title 'Future trends in succession'. They were contacted via a range of different channels and networks to ensure that the researchers' network had no dominant influence on the selection of participants, particularly on their gender.

In total, 220 participants were surveyed, using 50 questions relating to their succession, attitudes and values, and elements relating to the ability to combine ownership and family life, relationship status and work-life balance.<sup>88</sup> In total, 17 cases were identified as outliers and excluded from the final analysis. This left the total number of responses at 203. For data analysis, the programme Stata 14.2 was used. Significant differences were determined through the use of t-tests, with a significance level of  $p=0.05$  used throughout.

Due to the high diversity of the companies represented, the results reflect the broad spectrum of German family businesses in terms of gender (of the successor), sector, size of turnover and generation.

## 4.3 | SHORT SUMMARY OF THE EXPERT INTERVIEWS

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To check the hypotheses and optimise the questionnaire, the researchers carried out nine expert interviews with people from the consulting and academic world who have dealt with family businesses.<sup>89</sup>

A large proportion of the answers and findings were useful for reworking and optimising the questionnaire. In addition, certain future trends and impulses were uncovered which, however, we were unable to investigate and explore in further detail at this point.

However, since we do consider these thoughts and impulses to be of importance, we provide a summary of them here.<sup>90</sup> For a better overview, the individual topics have been subdivided into the areas of company, ownership and family.

### 4.3.1 COMPANY: CHANGING DEMANDS OF THE SUCCESSION

The topic of succession, in the opinion of the experts surveyed, involves less certainty and is thus undergoing significant change. Asked whether the topics explored in consultation regarding succession have changed over the last ten years, six of the nine experts answered with a clear 'Yes'. The following topics were added for the successors, or currently represent a key focus:

- ➔ the (critical consideration of) the fit of one's own life plans and the option of succession,
- ➔ the question of one's own qualifications and willingness to take over,

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<sup>88</sup> Of the 220 participants in the sample, 14 were excluded from the evaluation because they did not define themselves as successors. A further three were defined as outliers and also removed from consideration.

<sup>89</sup> See also the 'Methodology' section in this regard.

<sup>90</sup> At this point we again make it clear that these are not scientific results but subjective assertions, opinions and estimations by experts interviewed regarding the trends. These could serve as foundation for future research.

- ➔ the examination of alternatives to entering the family business,
- ➔ the search for work/career/education ‘which I’m truly passionate about’,
- ➔ the rising acceptance of ‘psychosocial topics’ in successor consultation (family, emotions, relationships, personality), and
- ➔ management of expectations and timetables, as well as the ‘central challenge in the process: allowing the previous owner to let go’.

Through the increase in female succession, the emergence of ‘new female successor typologies’ can be observed. The verification of this observation through additional research into daughter personalities<sup>91</sup> would be the next stage here. Also establishing itself as a new field of research as a result of the rising number of women taking over is an examination of the transfer from mother to child.

Daughters’ succession is considered by nearly all of the experts surveyed to be a particular career opportunity. The ability to enter the company at the very top prevents the usual barriers from getting in the way and allows visibility of women’s success in top positions. The rise of female successors can also be felt in practice in consultation work.

In the present study, as well as in consultation practice, a clear decline can be discerned related to gender and choice of subject studied. Fewer women in the succeeding generation are qualified in STEM subjects. It remains to be examined whether daughters’ qualifications are changing due to the increasing certainty of female succession, for example, whether they are more strongly tailored to the company.

In summary, it can be stated that scientific investigation of the ruptures in traditional patterns within the family business system (such as female succession and changing familial roles) can reveal important findings regarding the functioning, opportunities and risks of this special entrepreneurial typology.

Some experts indicate the possible death of patriarchy due to the changing image of the family, paternal role models and leadership styles.<sup>92</sup> Here, research must question the changing power and leadership structures within families and businesses. Above all, the younger generation is critically reassessing the modern suitability, efficiency and economic sustainability of family businesses as an economic entity. Is the family business an outdated model, or does it have special appeal because of its stability and constant values in ever more challenging times?

### 4.3.2 OWNERSHIP: CHANGING DEMANDS OF SUCCESSION AND LEADERSHIP

Three of the nine interviewees indicated that they were already able to clearly detect in practice today the future trend of a separation of ownership and leadership. As such, the paradigm of ‘whoever owns must also lead’ is also set to die out over the next decade, with the family functioning as a pure supervisory organ.<sup>93</sup>

In practice, according to the experts’ views, topics such as the transfer of wealth, independent pension provision, emergency plans, shareholder qualification, family management and the ‘entrepreneurial legacy’ should be brought more into focus.

<sup>91</sup> For an initial investigation, see Jäkel-Wurzer (2010).

<sup>92</sup> In the present study, this thesis finds significant agreement among Generation X and is confirmed as a direction of future development.

<sup>93</sup> At 3.5 points, the participants in the study only agreed with the statement ‘The trend is towards outside management’ to a limited extent. The highest level of acceptance was given to this by the older generation.

### 4.3.3 FAMILY: CHANGING CHALLENGES FOR THE BUSINESS FAMILY

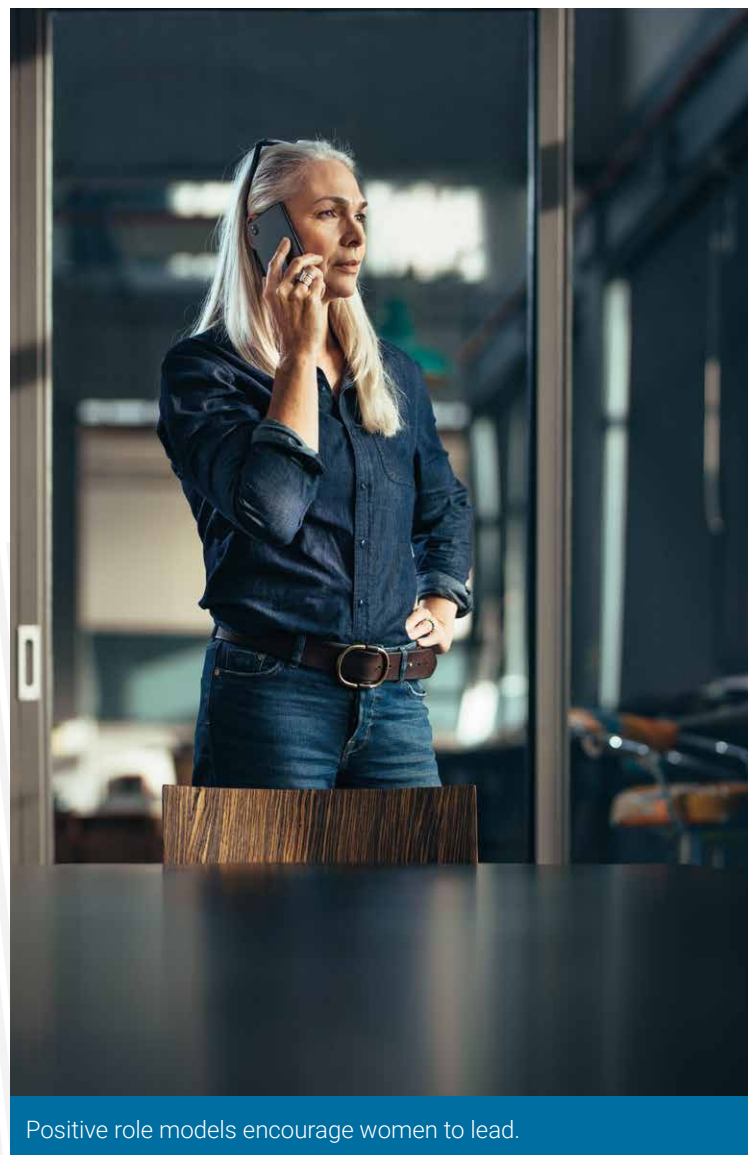
Evident in this study are drastically changed role models related to the selection of partners and career. This change was also perceived by the experts. The influence of these role models on matters such as the organisation of family tasks, company leadership or succession will continue to be an important topic.

The experts interviewed view the topic of finding a partner – above all for female successors – as a challenge, with factors such as traditional role models, the rural locations of the companies, inequalities in wealth and the man's career ambitions make finding a partner difficult.

Those surveyed considered starting a family a perceptibly more difficult challenge for women, given their dual role. Above all, young female successors more frequently have to choose the right time to start a family and take care that their work and life are optimally compatible. The number of female role models is only now beginning to increase, bringing an additional cause of insecurity.

As a result of the changes in maternal and paternal roles (and the idea of the family itself), the experts see new fields of interest arising that demand further research.


The interviewees detect very clear changes in the younger generation's demands for a work-life balance. Here, too, further research is needed to investigate more closely the resultant effects on company leadership.



Positive role models encourage women to lead.

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## WITTEN INSTITUTE FOR FAMILY BUSINESS (WIFU)

**T**he Witten Institute for Family Business (WIFU) of the Faculty of Management, Economics and Society of Witten/Herdecke University is a pioneer in Germany's academic research and teaching on the special features of family businesses. Three fields of research and teaching – business administration, psychology/sociology and legal sciences – mirror the factors shaping family businesses. This has enabled the WIFU to develop a unique expertise in family businesses, made possible by a group of 75 family businesses. As an institute for family businesses, the WIFU can thus work to support family businesses on an equal footing with them. With its current 21 professors, the WIFU has made significant contributions to the cross-generational viability of family businesses for over 20 years.

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